

# The COMMERCIAL and FINANCIAL CHRONICLE

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## General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

### Allegheny Corp.—Gets ICC Approval to Issue Notes—

The ICC on Oct. 15 approved an application of this company to issue secured principal amount not exceeding \$15,000,000 in evidence of loans in like principal amount, pursuant to the terms of a collateral loan agreement between it and the Chemical Corn Exchange Bank and six other banks.

The proceeds are to be used to refinance outstanding bank loans.—V. 190, p. 1065.

### Allegheny Ludlum Steel Corp.—Shows Loss—

This corporation has reported a net loss of \$3,913,320, equivalent to \$1.01 per share of common stock, for the three months ended Sept. 30, 1959. This is after a Federal income tax credit for the quarter of \$4,255,400. Sales for the third quarter were \$18,248,896. In the comparable quarter of 1958, Allegheny Ludlum reported net income of \$1,155,429, equal to 30 cents a common share, after Federal income taxes of \$1,212,500. Sales for the third quarter of 1958 were \$45,115,055.

"While Allegheny Ludlum's loss for the quarter, because of the strike, is serious, we believe it would be more costly in the long run to surrender to the demands of the Steelworkers Union for an inflationary wage settlement," E. J. Hanley, President of the company said. The Allegheny Ludlum chief executive said that any forecast of future results is necessarily clouded by the continuation of the strike.

The deficit for the third quarter reduced Allegheny Ludlum's net earnings for nine months of 1959 to \$8,455,688, equal to \$2.19 a common share compared with \$2,527,396, or 66 cents a share in the first nine months of 1958. Sales for nine months of 1959 were \$181,246,918, compared with \$144,350,345 in the like period of 1958.—V. 190, p. 1173.

### Allgemeine Elektrizitäts-Gesellschaft—ADRs Filed by Bank—

Morgan Guaranty Trust Co. of New York filed a registration statement with the SEC on Oct. 16, 1959, covering American Depositary Receipts for 50,000 bearer shares of this corporation.

### Allied Chemical Corp.—Earnings Up—

This corporation reports for the third quarter of 1959 sales of \$174,208,000, up 10% from the corresponding quarter of 1958, and net income of \$1.18 per share which was 46% higher than in the 1958 period. For the nine months ended Sept. 30, as compared with the same period in 1958, sales of \$546,672,000 were up 15% and net income per share of \$3.99 showed an increase of 70% over the \$2.36 earned in the same period in 1958.

Kerby H. Fisk, Chairman of the Board and Chief Executive Officer, pointed out that because of the effects of the steel strike on the company's business it was unable to maintain the record earnings of the first six months.—V. 190, p. 765.

### Allied Producers Corp., Little Rock, Ark.—Files With Securities and Exchange Commission—

The corporation on Oct. 8 filed a letter of notification with the SEC covering 300,000 shares of common stock (par 20 cents) to be offered at \$1 per share, without underwriting.

The proceeds are to be used for working capital.

### American Cyanamid Co.—Earnings Soar—

The company's net earnings for the nine months ended Sept. 30 were \$40,028,000, or \$1.39 per share, 43% above the \$27,915,000 or \$1.32 per share earned in 1958. It was announced on Oct. 30 by Dr. W. G. Malcolm, President.

Dr. Malcolm said that sales for the first nine months of 1959 reached a record high level of \$442,007,000, 14% above sales of \$388,329,000 in the first nine months of 1958.

Net earnings for the third quarter were \$12,352,000 or 61c per share. This represented an increase of 48% over net earnings of \$8,683,000 or 41c per share for the same period in 1958.—V. 190, p. 1290.

### American Electronics, Inc.—Contracts—

The receipt of contracts totaling \$1,750,000 by this Los Angeles corporation was announced on Oct. 13 by Phillip W. Zonne, President.

A \$1,000,000 contract for electronics support of the weapons system on the Air Force F106A Program was awarded by Convair, Division of General Dynamics Corp., San Diego. The equipment consists of composite power supplies to load test the electronic components of the F106A and the Hughes Aircraft MA-1 Fire Control System. The other contract in the amount of \$750,000 for spare parts for Air Force self-propelled ground air conditioners, was awarded by Mobile Air Materiel Area, Brookley Air Force Base.

The contracts bring American Electronics' backlog of unfilled orders to approximately \$16,000,000. A year ago the backlog was \$11,000,000. At the start of 1959 the backlog was approximately \$7,500,000.

Mr. Zonne stated that new business booked for the first nine months of 1959 for all of American Electronics' divisions totaled \$27,171,500, an increase of 93% over bookings of \$14,215,800 received in the like period last year. "Bookings received in the first nine months of this year were 12% higher than the forecasts made earlier in the year," he said, "and for all of 1959, indications point to a new booking record for American Electronics of well over \$30,000,000. In 1958 the company booked \$17,761,300 in new orders," he concluded.—V. 190, p. 46.

### American Forging & Socket Co. — Seeks Reporting Exemption—

This company, located in Pontiac, Mich., has filed an application with the SEC pursuant to Rule 15d-20 under the Securities Exchange Act of 1934, for exemption from the requirements for filing annual and other periodic reports; and the Commission has issued an order giving interested persons until Oct. 27, 1959, to request a hearing thereon.

In a registration statement under the Securities Act of 1933 filed in 1937 and proposing the public offering of common stock, American Forging undertook to file annual and other periodic reports to keep the information therein current. The present application seeks an exemption from the reporting requirements; and in support thereof the company asserts that the number of record holders of its common stock does not exceed 50 persons.—V. 178, p. 2194.

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### American Radiator & Standard Sanitary Corp.—Sales, Earnings Up—

Sales and earnings of American-Standard continued to improve during the third quarter, and results for the first nine months of 1959 were substantially better than in the comparable period of 1958, according to preliminary figures announced Oct. 15 by Joseph A. Graziop, President.

Net sales for the nine months ended Sept. 30, 1959 were \$299,629,000 compared to sales of \$258,221,000 in the first nine months of 1958.

Net income for the first three quarters of 1959 amounted to \$12,407,000, including dividends of \$3,720,000 from foreign subsidiaries, and was equivalent to \$1.04 per share of common stock. In the first three quarters of 1958, net income was \$6,164,000, including foreign dividends of \$3,986,000, and was equal to 51 cents per common share.

Sales in the third quarter of 1959 amounted to \$107,977,000, compared to sales of \$94,650,000 in the third quarter of 1958.

Net income in the 1959 third quarter was \$5,434,000, including foreign dividends of \$1,576,000, and was equal to 46 cents per common share. In the 1958 third quarter net income was \$2,481,000, including foreign dividends of \$1,072,000 and was equal to 21 cents per common share.—V. 190, p. 354.

### American Stores Co.—Sales Higher—

Period End. Oct. 3—	1959—5 Wks.—1958	1959—27 Wks.—1958
Sales	\$83,387,218	\$82,893,885
	439,022,585	448,961,725

—V. 190, p. 1174.

### Arkansas Power & Light Co.—Earnings—

12 Months Ended Sept. 30—	1959	1958
Operating revenues.....	\$61,244,076	\$56,640,783
Operating revenue deductions.....	48,172,223	43,845,428
Net operating revenues.....	\$13,071,853	\$12,795,355
Rent for lease of plant.....	372,437	372,771
Operating income.....	\$12,699,416	\$12,422,584
Other income (net).....	236,268	207,716
Gross income.....	\$12,935,684	\$12,630,300
Interest, etc. deductions.....	4,029,468	4,385,196
Net income.....	\$8,906,216	\$8,245,104
Dividends applicable to preferred stock.....	902,412	743,720
Balance.....	\$8,003,804	\$7,501,384

—V. 190, p. 151.

### Ampal-American Israel Corp.—Statement Effective—

The registration statement filed with the SEC on July 30, 1959 covering \$3,000,000 of five-year 5% sinking fund debentures, series G, due 1964, and \$3,000,000 of 10-year 6% sinking fund debentures, series H, due 1969, became effective on Oct. 8.—V. 190, p. 562.

### Asuncion Port Concession Corp.—Tenders for Debs.—

The Chase Manhattan Bank, 18 Pine St., New York, N. Y., will until noon (EST) on Nov. 4, 1959, receive tenders for the sale to it of 3% gold debentures (when stamped as provided) to an amount sufficient to exhaust the sum of \$17,628 and \$32,450 at prices not to exceed 100% without accrued interest.—V. 189, p. 2238.

### Atlantic City Electric Co.—Registers With SEC—

This company on Oct. 20 filed with the SEC a registration statement covering the proposed sale of 200,000 shares of common stock (par \$4.50). The offering will be underwritten by a group headed jointly by Eastman Dillon, Union Securities & Co. and Smith, Barney & Co., on Nov. 19.

Proceeds will be used to provide part of the funds required for 1960 construction and to provide additional funds if needed for costs of construction being incurred in 1959.—V. 190, p. 1066.

### Atlas Corp.—Affiliates' Merger Cleared by SEC—

In a decision announced on Oct. 19 the Securities and Exchange Commission has granted an application under the Investment Company Act filed by this New York investment company for an exemption with respect to certain transactions involved in a proposed merger of five affiliated companies, The Hidden Splendor Mining Co., Lisbon Uranium Corp., Rio de Oro Uranium Mines, Inc., Radium King Mines, Inc., and Mountain Mesa Uranium Corp. ("Hidden Splendor," "Lisbon," "Rio," "Radium King," and "Mountain Mesa," respectively).

The Commission ruled that the terms of the proposed merger are reasonable and fair and do not involve overreaching, and are consistent with the stated policies of Atlas as a registered investment company as well as the general purposes of the Investment Company Act. Under the merger proposal, Hidden Splendor will continue in existence as the surviving corporation under its present name. Both the stockholders and the boards of directors of the respective companies have approved the merger.

On the basis of the estimated values of the respective companies (after elimination of inter-company holdings), and giving effect to the pre-merger transfer of stock of Uranium Reduction to Hidden Splendor and the dividend paid by Lisbon in 1959, the surviving company would have combined assets less current liabilities and deferred credits of \$60,999,000. After deducting the amount of the bank loans (\$4,000,000), the demand notes held by Atlas (\$4,218,000), the maximum amount of new preferred stock (\$10,000,000 par value) proposed to be issued, and net cost of the Lisbon stock reacquired by Hidden Splendor subsequent to Dec. 31, 1958, the balance representing the value of the 4,057,660 shares of new common stock would be \$42,493,000 or \$10.47 plus per share.

Atlas owns all of the 2,400,000 common shares of Hidden Splendor, over 75% of the stock of Lisbon, over 62% of the common stock of Rio including stock held by Hidden Splendor, and over 30% of the common stock of Radium King. There are various other cross holdings between the merging companies. Neither Atlas nor any of the merging companies holds any of the common stock of Mountain Mesa, but Hidden Splendor, in addition to its holdings of stock in Rio and Lisbon, owns over \$2,000,000 of promissory notes of Mountain Mesa. The holdings of common stock of the merging company by persons other than Atlas and the merging companies consist of 1,260,971 shares (22.27%) of Lisbon; 4,442,924 shares (39.2%) of Rio; 5,038,250 shares (69.32%) of Radium King; and 1,762,521.4 shares (100%) of Mountain Mesa.

The agreement of merger contemplates that Hidden Splendor will issue to Atlas, in exchange and substitution for \$6,500,000 of 5% promissory notes of Hidden Splendor and in exchange for 520,000 common shares of Uranium Reduction Co. held at Atlas, a total of 379,000 shares of Hidden Splendor common. Uranium Reduction is engaged in the production of uranium concentrates at a mill in Moab, Utah, to which Hidden Splendor delivers certain of its uranium-bearing ore for concentration.

The basis of converting the shares of the merging companies into shares of the surviving company (Hidden Splendor) will be as follows:

- (1) Each share of Hidden Splendor common will be and become one share of common stock of the surviving company.
- (2) Each share of Lisbon common will be converted into shares of 6% cumulative preferred stock, \$11 par, of the surviving company at the rate of \$3.08 in par value of such preferred for each share of Lisbon common. Under the agreement, Atlas will receive for its holdings of Lisbon stock about 105,076 shares of preferred stock and 1,097,299 common shares of the surviving company.
- (3) Each share of Rio common (excluding the holdings of merging companies but including the holdings by Atlas) will be converted into shares of preferred stock of the surviving company at the rate of \$1.10 in par value of such preferred for each share of Rio common.
- (4) Each share of Radium King common will be converted into .0225 common shares of the surviving company.
- (5) Each share of Mountain Mesa common will be converted into .01 shares of common stock of the surviving company.

Insofar as they shall not have expired or been exercised prior to the merger, (a) presently outstanding warrants covering the purchase of 1,000,000 shares of Rio common at 30 cents per share will become warrants covering the purchase of an aggregate of 100,000 shares of the surviving company common at \$3 per share; and (b) presently outstanding options to purchase 731,750 shares of Radium King common at 10 cents per share will become options to purchase 16,464 shares of the surviving company common at \$4.45 per share.

In effecting the conversion of shares under the merger, all securities of any merging company held by it in its treasury or owned by another merging company on the date of merger will be cancelled and no securities of the surviving company will be issuable in exchange therefor.

Upon consummation of the merger, on the assumption that the merger had taken place Aug. 31, 1959, and that the number of shares of stock of the merging companies held by such companies will not vary between June 30, 1959, and the merger date, the shares of common stock of the merging companies owned by Atlas will become approximately 3,926,474 shares of common stock and 111,726 shares

of preferred stock of the surviving company (or approximately 97% of the outstanding common stock and 12% of the outstanding preferred stock).

In the case of each of the merging companies other than Lisbon, stockholders who filed written objections to the merger (in the case of Rio, only stockholders who filed such objections before the taking of the stockholder vote and who did not vote on the merger) have certain appraisal rights granted by state statute. In the case of Lisbon, the merger agreement itself provides appraisal rights to stockholders whose shares are voted against the merger and who file with Lisbon, either before or after the stockholder vote on the merger, written objections thereto.—V. 190, p. 1415.

#### Atlas Sewing Centers, Inc.—Registers With SEC—

This corporation, located at 7630 Biscayne Boulevard, Miami, Fla., filed a registration statement with the SEC on Oct. 15, 1959, covering \$2,000,000 of 6% convertible subordinated debentures, due Nov. 1, 1974, to be offered for public sale at 100% of principal amount with a 6% commission to the underwriters, headed by Van Alstyne, Noel & Co., New York.

The registration statement also includes 75,000 shares of outstanding common stock to be offered for public sale by the present holders through the same underwriters. The offering price and underwriting terms will be supplied by amendment.

The company is engaged in the retail sale of sewing machines, vacuum cleaners and other household products. The proceeds from the proposed sale of debentures are to be used for the operation and expansion of the business, including the opening of new stores.

The company has outstanding 794,820 common shares in addition to other securities. The selling stockholders are Leo Kern, Board Chairman, 37,500; Herbert Kern, President, 21,000 and a trust for the children of Herbert Kern, 6,300 shares. After the stock sale Leo Kern will hold 60,154 shares, a trust for his children will hold 21,000 shares, Herbert Kern will own 22,069 shares, and the trust for his children will hold 56,700 shares.—V. 190, p. 1175.

#### Aurora Plastics Corp.—Transfer Agent and Registrar—

The First National City Bank of New York has been appointed transfer agent, and First National City Trust Co. has been appointed registrar for 555,000 shares of the corporation's common stock.—V. 190, p. 1519.

#### Automotive Parts Co.—Common Stock Offered—

Shares of this company, located in Columbus, Ohio, are being offered exclusively to Ohio investors. Underwriting and distribution of 25,000 shares of class A common stock, priced at \$13.50 per share, is being handled by The Ohio Company, Columbus. The shares were made available by Clarence T. Reinberger, President and principal stockholder of Automotive, to create a wider, more active market for the firm's stock. The company will pay cash dividends of 12 cents annually, plus a 5% stock dividend on the shares.

From 1949-1958 sales rose from \$5,090,388 to \$11,330,539. Income before taxes went from \$123,935 to \$653,746. Income after taxes rose from \$78,935 to \$313,746. Earnings per common share more than quadrupled. On the basis of the first eight months of business, management feels the company will reach an all-time high in sales and profits for 1959.—V. 170, p. 590.

#### Avien, Inc.—Earnings—

Sales and earnings for this Woodside, New York, corporation rose to a record high for the fiscal year ended June 30, 1959. It has been reported by Leo A. Weiss, President. Avien is a designer and manufacturer of instrumentation systems in the fields of temperature control, fluid flow measurement, missile checkout equipment, flight operations monitoring and propulsion system instrumentation.

Net income increased by 31% from fiscal 1958 on an increase in sales of 5%. Sales for fiscal 1959 were \$7,749,000, a new high for the company. Sales for fiscal 1958 were \$7,398,000. Net income for fiscal 1959 was \$301,000. This equaled 50c per share as against 34c per share for fiscal 1958.

Mr. Weiss attributed the increase in sales and earnings to a number of factors, including, "a broadening of our markets and product lines, and greater operational efficiency."

During fiscal 1959, Mr. Weiss said, Avien entered the missile field with the manufacture of checkout equipment. He reported that this and other missile work "contributed significantly to the increase in sales and earnings."

Also noted as contributing to the higher figures was an increase in the company's operating efficiency. Mr. Weiss indicated that "this can best be seen by our accelerated use of capital and greater inventory turnover." For fiscal 1959, pre-tax earnings were \$671,000 on a 5% increase in sales. This represented a return on sales of 8.7% as compared to 6.7% for fiscal 1958.

The Avien president reported that the company is continuing its emphasis on the need to seek new markets and products. He said, "In addition to our work in the missile field, we also have established a Department of Undersea Technology, made vital improvements on existing products to adapt them to new markets, and undertaken research and development in a number of new fields of technology."—V. 190, p. 866.

#### Avon Products, Inc.—Stock Split Approved—Earnings Up

Stockholders of this company at a special meeting on Oct. 21 effected a three-for-one split of the company's common stock by approving an increase in the number of authorized shares from 3,650,000 shares of \$2.50 par value to 10,950,000 shares of the same par value.

On Sept. 9, the directors had voted to split the common stock through the distribution of two new shares for each share held of record Oct. 26, 1959. The stockholders' action made available shares for this distribution, which will be made on or about Nov. 23.

John A. Ewald, President, told stockholders that following the stock split there would be approximately 9,542,373 outstanding common shares and that the dividend rate on the new shares would be established at the Nov. 4 meeting of the board of directors. Stockholders also approved a new stock option plan for key employees.

Sales and earnings of the company were at record levels for the first nine months of 1959, Mr. Ewald told stockholders at the meeting. He said that consolidated net sales had reached \$91,339,495 for the nine months ended Sept. 30, 1959, a rise of 21% over the \$75,408,624 reported for the comparable 1958 period.

Consolidated net earnings for the latest nine months increased 53% to \$8,583,269, equal, after preferred dividends, to \$2.68 per share on the 3,180,791 shares of common stock outstanding as of Sept. 30, 1959. This compares with net earnings for the first nine months of 1958 of \$5,598,402, equivalent, after preferred dividends, to \$1.74 per share based on the same number of outstanding shares.

Consolidated income before tax provision for the 1959 period amounted to \$18,103,615 as against \$11,493,917 in the comparable 1958 period.

Avon Products is a manufacturer of cosmetics and toiletries, with manufacturing laboratories at Suffern and Middletown, N. Y.; Pasadena, Calif.; Morton Grove, Ill.; Montreal, Canada; Mexico City, Mexico; Havana, Cuba; Sao Paulo, Brazil; and Northampton, England.—V. 190, p. 1066.

**Baird Atomic, Inc.—Secondary Offering—**A secondary offering of 15,000 shares of common stock (par \$1) was made on Oct. 14 by White, Weld & Co. at \$9 per share, with a dealer's concession of 62½ cents per share. This offering was oversubscribed.—V. 190, p. 1066.

#### Bank Stock Corp. of Milwaukee—Statement Effective

The registration statement filed with the SEC on Sept. 11 covering 605,000 shares of common stock, to be offered in exchange for common stock of Marshall & Isley Bank and the capital shares of the Northern Bank, on the basis of two of the issuing company's shares for each such Marshall & Isley share, and 10½ of the issuing company's shares for each such Northern Bank share, became effective on Oct. 15. See also V. 190, p. 1175.

#### Barber-Greene Co.—Registers With SEC—

This Aurora, Ill., company has filed a registration statement with the Securities and Exchange Commission for 133,600 shares of its common stock. The company intends to sell 125,000 shares and the

remaining shares are to be sold by stockholders. The stock will be offered to the public through an underwriting group headed by William Blair & Co., of Chicago.

Proceeds will be used primarily to increase the company's working capital.

Barber-Greene manufactures asphalt mixing plants, asphalt paving machines, materials-handling equipment and ditchers.

This is the first offering to the public of any of the company's securities.—V. 167, p. 1358.

#### Belco Petroleum Corp.—Appointments Made—

The First National City Trust Co. has been appointed trustee, paying agent, registrar and conversion agent for an issue of \$5,760,000 principal amount of the corporation's 6% convertible subordinated debentures, due 1974, issued under an indenture dated as of Sept. 1, 1959.—V. 190, p. 1519.

#### Benson-Lehner Corp.—Merger—

This Santa Monica, Calif., corporation and Documentation Inc. of Washington, D. C., announced their merger on Oct. 20.

Bernard S. Benson, President of Benson-Lehner Corp., made the announcement of the agreement leading to Documentation Inc. becoming a wholly-owned subsidiary of Benson-Lehner Corp.—V. 189, p. 2887.

#### Berens Real Estate Investment Corp.—Statement Effective—

The registration statement filed with the SEC on July 31 covering \$1,200,000 of 6½% debentures, due Sept. 15, 1969, and 80,000 shares of common stock (par \$5) became effective on Oct. 15.—V. 190, p. 562.

#### Bergstrom Paper Co.—Earnings—

Nine Months Ended Sept. 30—	1959	1958
Net sales	\$8,913,897	\$8,222,906
Earnings before income taxes (after providing depreciation of \$368,500, \$33,700 & \$500,800, respectively)	1,332,594	1,116,582
Provision for Fed. & Wisconsin income taxes	730,000	608,000
Net earnings for period	\$602,594	\$508,582
Dividends paid on preferred stock	9,000	9,000
Dividends paid on common stock	219,560	219,560
*Net earnings per share of common stock	\$1.08	\$0.91
*Dividends paid per share of common stock	\$0.40	\$0.40

\*Based on 548,674 shares of class A and B common stock outstanding after a 50% stock dividend on Sept. 15, 1959.—V. 190, p. 967.

#### Biederman Furniture Co.—Registers With SEC—

This company on Oct. 16 filed a registration statement with the SEC covering 331,635 shares of class A common stock (par \$1). Of the total, 216,549 shares are to be sold for the account of the company and 115,086 shares will be sold for the account of certain selling stockholders. Dempsey-Tegeler & Co., of St. Louis, Mo., is underwriting both offerings. In both cases, price is to be supplied by amendment. The offering is scheduled for the beginning of next month.

\$845,170 of net proceeds to be received by company will be used to purchase from the shareholders of Biedermans of Alton, Inc., an Illinois corporation, and Biedermans of Springfield, Inc., a Missouri corporation, all of the outstanding capital stock of both corporations. The shareholders from whom such stock is to be acquired are David Biederman, William Biederman and the Trustees of the Two Trust Estates created under the Will of Charles Biederman, deceased, all of whom are also selling stockholders.

The balance of the net proceeds will be used for general corporate purposes, and the possible future expansion of its business by the opening of additional stores, requiring the carrying of additional inventories and additional installment obligations, and also possibly for the expansion of warehouse facilities.

#### Black, Sivalls & Bryson, Inc. (& Subs.)—Earn. Down

Third quarter operations of this oilfield equipment and steel products manufacturer resulted in consolidated sales virtually unchanged but with profits reduced from the same period last year, according to Kenneth W. Lineberry, President.

Total sales for the quarter ended Sept. 30 were \$11,373,734 comparing with \$11,442,466 in 1958. While sales of the parent company were maintained at levels slightly exceeding the previous 1959 quarter

ended June 30, subsidiary companies' sales dropped well below earlier 1959 sales. In particular, the mouldings and stampings subsidiaries suffered from the automobile model changeover and a cutback in orders resulting from the steel strike.

Net income for the quarter amounted to \$148,610, equal after preferred dividends to 19 cents per common share. In the same 1958 period, net income was \$595,303, or \$1.06 per common share. "The decline in profits from a year ago is attributable to overall higher costs and expenses, including the expenses of beginning operation of certain European subsidiaries," Mr. Lineberry said. Also, the cutbacks in oil producing activity in Venezuela and Canada adversely affected the profit results of BS&B International, S.A., and the Canadian subsidiary. Mr. Lineberry pointed out that over the long range, the company's foreign operations are expected to make a significant contribution to the growth of the company.

For the nine months ended Sept. 30, sales totaled \$32,889,484, comparing with \$27,903,407 a year earlier. Net income for the nine months was \$655,676, or 96 cents a common share, against \$616,414, or 87 cents for the 1958 period.

The company is currently negotiating new labor contracts at three of its major plants, with union employees of the Kansas City plant on strike since Oct. 1. "The outcome of these negotiations and of course the availability of steel in the fourth quarter will obviously have a bearing on our prospects for the balance of the year," Mr. Lineberry said. An increase in selling prices for BS&B's oilfield equipment products lines, effective in early September, will afford relief to the squeeze on gross profit margins, he concluded.

The company had net working capital at Sept. 30 of \$19,859,368, comparing with \$16,976,997 a year ago. Inventories were \$16,359,572, against \$14,069,459. The book value of the common stock Sept. 30 was \$31.09, against \$31.02 a share a year earlier.—V. 190 p. 667.

#### Bliss & Laughlin, Inc.—Earnings Up—

Net income for the first nine months of 1959 is estimated at \$1,875,000, equal to \$2.26 per share on the 830,711 shares of common stock outstanding on Sept. 30, 1959, after all charges and after providing \$1,977,083 for Federal income taxes. This compares with a net income for the same period last year of \$811,771, or 99 cents per share on the 822,771 shares of common stock outstanding on Sept. 30, 1958. Net working capital at Sept. 30, 1959, was \$11,283,431, compared to \$10,083,020 at Dec. 31, 1958, an increase of \$1,200,411.

Operations during the third quarter were determined for the most part by developments in the bargaining between basic steel producers and United Steelworkers, AFL-CIO. Earnings for this third quarterly period were adversely affected. The company's three-year contract with the United Steelworkers, AFL-CIO, expired June 30, 1959. Manufacturing units were standing idle as of Oct. 22; however, the inventory is such that the company can begin production very shortly after the basic steel producers resume operations. The company reports a sufficient backlog of unshipped orders on its books to assure peak operations for the balance of this year.—V. 189, p. 1923.

#### Blue Ribbon Corp. Ltd.—Purchase Offer Made—

See, Brooke Bond Canada (1959) Ltd., below.—V. 187, p. 1892.

#### Bond Stores, Inc.—Transfer Agent—

The First National City Bank of New York has been appointed transfer agent for 1,688,383 shares of the corporation's common stock (par \$1).—V. 190, p. 1415.

#### British Columbia Electric Co. Ltd.—Debentures Offered—

Nesbitt, Thomson & Co., Ltd.; Wood, Gundy & Co. Ltd. and Soviete De Placements Inc., on Oct. 15 offered in Canada, an issue of \$40,000,000 of convertible sinking fund debentures, 6% series B, to be dated Nov. 1, 1959, and due Nov. 1, 1984, at 100% and accrued interest to yield 6%.

Principal and semi-annual interest (May 1 and Nov. 1) on the series B debentures shall be payable in lawful money of Canada at the holder's option at any branch in Canada of the company's bankers series B debentures in the denomination of \$1,000 registrable as to principal only and fully registered debentures in denominations of \$1,000 and authorized multiples thereof.

The series B debentures shall be redeemable at the option of the company, in whole at any time or in part from time to time, on not less than thirty days' notice at 100% of the principal amount thereof together, in cases where redemption is made for purposes

## CORPORATE AND MUNICIPAL FINANCING AHEAD

Both this week's (Oct. 26-30) corporate financing picture and the four-week range ahead show a lift whereas the opposite is the case for municipals. Were it not, however, for the \$250 million A.T.&T. issue to be bidden on (Nov. 17) the four-week aggregate would have shown a decided drop not projected since the early part of September. The past month's estimated four-week depictions stayed within the \$300-\$400 million doldrum-range, went higher in October until this week when the calendar fortunately received the above-cited boost coming at the tail end of the four-week supply of public offerings. The four-week tax exempt's projection, as seen now, is \$50 million less than that of last week's.

The following recapitulation of the demand for funds from corporate common and preferred stocks and bonds, and municipals, and corporates and municipals combined, for each of the weeks in the Oct. 26-Nov. 20 period, are obtained by the *Chronicle* from private and public sources. The data are subject to change as the issuers see fit to alter in one way or another their set sales dates at the time of this writing.

#### CORPORATE AND MUNICIPAL NEW ISSUE TABLE

	Corporate Bonds	Corporate Stocks	Total Corporates	Total Municipals	Total Corporates and Municipals
Oct. 26-30	\$105,350,000	\$57,160,190	\$162,510,190	\$136,307,327	\$298,817,517
Nov. 2-6	11,270,000	21,890,360	33,160,360	24,830,000	57,990,360
Nov. 9-13		26,153,110	26,153,110	27,800,000	53,953,110
Nov. 16-20	292,000,000	31,375,000	323,375,000	66,796,000	390,171,000
Total	\$408,620,000	\$136,578,660	\$545,198,660	\$255,733,329	\$800,931,987

#### LARGER ISSUES COMING OUT

Among the larger corporates scheduled for Oct. 26-Nov. 20 are: \$25 million Northern Natural Gas debentures on Oct. 27; 350,000 shares of Central and South West Corp. common on Oct. 28; on Nov. 4 there are \$10 million General Acceptance Corp. debentures and 500,000 shares of San Diego Gas & Electric Co.; 375,000 shares of Kayser-Roth Corp. common on Nov. 9; \$40 million in debentures and 2 million shares of common sold in units by Transwestern Pipeline Co. on Nov. 18; and the \$250 million A.T.&T. debenture issue on Nov. 17.

The larger municipals in this period are: Consumer Public Power total of \$23,300,000 on Oct. 27; \$21,150,000 Los Angeles County Flood Control District (Calif.) on Oct. 27; \$25 million Pennsylvania General State Authority on Oct. 28; \$14 million Mississippi (State of) on Nov. 10; and \$56 million New York (State of) on Nov. 18.

Details of the above public offerings, as well as Governments and Government agencies, may be obtained in the Monday statistical and Thursday editorial issues of the *Chronicle*.—S. B.

October 22, 1959

other than sinking fund, with a premium thereon commencing at 6% of such principal amount in respect of series B debentures redeemed up to and including Nov. 1, 1961 and thereafter decreasing by .50 of 1% of such principal amount for each year or portion thereof elapsed after Nov. 1, 1961 to the date fixed for redemption until Nov. 1, 1966, after which there shall be no premium; together in each case with accrued interest to the date fixed for redemption. When redemption is made for sinking fund purposes no premium will be payable.

A sinking fund for the series B debentures will be provided sufficient to retire on Nov. 1, in each year, so long as any series B debentures remain outstanding, commencing on Nov. 1, 1970, a principal amount equal to 1% of the maximum principal amount of the series B debentures theretofore issued. The company will have the right to tender series B debentures in satisfaction, in whole or in part, of any such sinking fund payment.

It is expected that series B debentures in definitive form will be available for delivery on or about Nov. 5, 1959.

Each \$1,000 convertible sinking fund debenture, series B, will be convertible at the holder's option at any time up to the close of business on Nov. 3, 1969 or, if called for redemption, on the last full business day next preceding the date fixed for redemption of such debenture, whichever is earlier. Conversion will be into fully paid and non-assessable common shares without nominal or par value of British Columbia Power Corp., Ltd. as presently constituted (without adjustment for interest accrued on such debenture or for dividends on the common shares of British Columbia Power Corp., Ltd. issuable upon conversion) on the following basis: On or before Nov. 2, 1963 into 27 shares of common stock at an approximate conversion price of \$37.04; thereafter and on or before Nov. 1, 1966 into 25 shares of common stock at an approximate conversion price of \$40 per share; thereafter and on or before Nov. 3, 1969 into 23 shares of common stock at an approximate conversion price of \$43.48 per share.

**PROCEEDS**—The net proceeds will be used for capital expenditures.—V. 186, p. 2754.

#### Brooke Bond Canada (1959) Ltd. — Makes Offer for Blue Ribbon Corp. Ltd.

This corporation, located at St. John, New Brunswick, has made an offer to purchase outstanding shares of Blue Ribbon Corp. Ltd., Winnipeg.

The offer is made through Toronto General Trusts Corp. Common shareholders were offered \$20 a share while preferred shares would be purchased at \$61.25 plus accrued dividends to Nov. 1, 1959. The offer expires Oct. 30.

Brooke Bond, through a subsidiary, Brooke Bond Canada Investments Ltd., owns 95% of the issued common stock and 60% of issued preferred shares.

Blue Ribbon has recently traded on the Toronto Stock Exchange for \$60.50 a preferred share with the common, a rare trader, at \$12.50.

#### Brookings International Life & Casualty Co., Brookings, S. D.—Files With SEC

The company on Oct. 12 filed a letter of notification with the SEC covering 11,364 shares of common stock (par \$8.80) to be offered to policyholders as of Aug. 16, 1959 at \$9.68 per share. No underwriting is involved.

The proceeds are to be used for working capital and surplus accounts.

#### Brown Co.—Acquisition—

This company, northern New England pulp, paper, and other forest products manufacturers, has acquired a controlling interest in Resi-Chem Corp. of Swanton, Ohio, it was announced on Oct. 20 by Laurence F. Whittemore, Brown Company Board Chairman.

Although terms of the acquisition were not announced, the announcement stated Brown has acquired an additional 30% interest making it the holder of 80% of the common stock of Resi-Chem. Since March 27, 1956, Brown Company has owned a 50% interest in Resi-Chem. The additional purchase was a cash transaction.

Howard A. Raymond, Jr., of Toledo, Ohio, will continue as President, Edward J. Romay of Maumee, Ohio, as Vice-President of Resi-Chem Corp., and Stuart W. Skowbo, Senior Vice-President and Treasurer of Brown Co., will continue as Treasurer. All three are directors of Resi-Chem Corp.

A Brown Company spokesman described Resi-Chem Corp. as a comparatively small but young and fast-growing producer of wet strength resins used in paper making, adhesives used in the plywood industry and other fields, and synthetic resins in general. Its sales, he said, in the most recent fiscal year were approximately \$1,300,000. It presently operates manufacturing facilities in Swanton, Ohio; Gorham, N. H.; Corvallis, Ore.; and Houston, Tex. In addition, it has a substantial interest in a Canadian affiliate.—V. 190, p. 1291.

#### Buckeye Corp.—Registrar Appointed—

The Chase Manhattan Bank has been appointed registrar of the corporation's 5 1/2% cumulative preferred stock (par \$100).—V. 190, p. 1291.

#### Buckeye Pipe Line Co.—Earnings—

Nine Months Ended Sept. 30—		1959	1958
Income		\$16,809,812	\$15,444,562
Expenses		11,480,289	11,161,407
Income before Federal income taxes		\$5,329,523	\$4,283,155
Federal income taxes		2,842,041	2,270,703
Net income for the period		\$2,487,482	\$2,012,452
Shares of common stock outstanding		1,310,672	1,310,672
Earnings per share		\$1.90	\$1.54
Dividends paid per share		\$1.05	\$1.05

NOTE: The 1959 figures are subject to year-end audit.—V. 188, p. 1924.

#### Buckingham Transportation, Inc.—Gets Authority to Issue Stock—

The ICC on Oct. 13 granted to this company authority to issue up to 525,000 shares of class A common stock, par value \$1, and up to 250,000 shares of class B common stock, par value \$1, each pursuant to a plan of recapitalization and reclassification of the company's outstanding stock, subject to conditions: 250,000 shares of said class A stock to be sold at not less than \$8.80 a share, 25,000 shares are to be issued pursuant to a stock option plan, and 250,000 shares to be issued on a share-for-share basis if and when the class B stock is presented for conversion; all 250,000 shares of class B stock to be issued in place of 5,796 shares of outstanding no-par-value common stock.

#### Budd Co.—Changes Status of Subsidiary—

Tatnall Measuring Systems Co., heretofore a wholly-owned subsidiary of this company will be changed to divisional status on Oct. 31, according to Edward G. Budd, Jr., President.

The management of Tatnall Measuring Systems Division will continue under the direction of its newly-appointed Vice-President and General Manager, Dr. John H. Budd. His team is made up of Frank Tatnall, the company's founder and now its Vice-President in charge of sales development, and three new product managers: James E. Starr, in charge of Tatnall-developed Metal Film strain gauges and transducers; Dr. Felix Zandman, in charge of Photo Stress; and Edgar S. Bowkley, in charge of Tatnall and Tatnall-Krouse testing machines.

Tatnall Measuring Systems Division's headquarters are in Phoenixville, Pa., some 25 miles west of Philadelphia. The division recently expanded its plant capacity by leasing 10,000 square feet of manufacturing floor space in a building in nearby Royersford.—V. 190, p. 1416.

#### Buffalo Forge Co. (& Subs.)—Earnings—

This company and its subsidiaries report for the quarter ended Aug. 31, 1959 a net profit of \$319,297 after provision for United States Federal and Canadian income taxes, equivalent to 49 cents per share

on the 649,512 shares of common stock currently outstanding. This compares with net profit of \$363,766, after provision for United States Federal and Canadian income taxes, or 56 cents per share on the same number of shares outstanding, for the quarter ended Aug. 31, 1958.

Profit before tax provision totaled \$616,315 for the latest quarter, compared with \$663,260 for the quarter ended Aug. 31, 1958. The company's fiscal year ends Nov. 30.

In the second quarter of the company's current fiscal year profit before taxes amounted to \$532,494 and net profit, after provision for U. S. Federal and Canadian income taxes, totaled \$247,719, or 38 cents per share on the same number of outstanding shares.

William R. Heath, President, in releasing the figures said that shipments for the third quarter were slightly higher than those of a year ago and that orders for the first 10 months were approximately 13% greater than the comparable period of the 1958 fiscal year. No serious shortages of steel are anticipated by Buffalo Forge during the fourth quarter, he added.

Mr. Heath also indicated that mutually satisfactory contracts for the next two years had been reached between the company and unions at plants in the United States and that the contract at the Canadian plant runs through mid-1960.

Plants of the company are at Buffalo and North Tonawanda, N. Y., and at Kitchener, Ont., Canada. A pioneer manufacturer of industrial air conditioning equipment, the company also makes a diversified line of other products, including ventilating equipment and heavy-duty fans for industrial use; centrifugal pumps for industrial and marine application; machine tools; and special equipment for processing products of semi-tropical plantations.—V. 190, p. 355.

#### C. & F. Electronics, Inc.—Stock Sale—

The SEC Washington Regional Administrator announced Oct. 15, 1959, that Judge Edwin D. Steel, Jr. (USDC, Del.) had enjoined Haydon Securities, Inc., its officers, employees, agents, and attorneys, from further sale of stock of C. & F. Electronics, Inc., in violation of the registration requirements of the Securities Act, and from further violation of Commission record-keeping rules under the Securities Exchange Act. The judgment of the court was entered by default.

#### Cador Production Corp.—Securities Offered—

1,500,000 shares of class A stock (\$1 par) are being offered to the public solely in exchange for "property interests" (defined for use herein to include: working interests, royalty interests, overriding royalty interests, production payments, or other equity interests in or to oil or gas properties, also including partnership interests or stock interests in corporations the primary activity of which is ownership and operation of oil and/or gas properties); the number of shares of class A stock to be issued therefor to be determined by negotiation as to the fair market value of the property as of the date of exchange, with the class A stock being taken for this purpose at par of one dollar per share. The company knows of no transaction or transfers of ownership of shares of this corporation and, therefore, does not represent that any market exists; the price at which these shares are offered (par) has been fixed by the board of directors and is equivalent to the price at which all of the presently issued and outstanding shares were issued.

225,000 shares of class B stock (60c par value) are not being offered for sale, but may be issued as commission in connection with the distribution of class A stock.

Dewey & Grady Inc. will act as exclusive agent for the company on a "best efforts basis" in the acquisition of properties and, hence in the distribution of class A stock. The agent will be issued 15 shares of 60c par value class B stock for each 100 shares of class A stock (\$1 par value) issued for property interests pursuant to this offering. Said class B stock will be subject to certain restrictions as to transferability, except that the agent may under certain circumstances share some part of this commission with others. The class B stock differs as to par value and rights on liquidation from the class A shares issued for property interests, but ranks equally with the class A shares as to voting rights and dividends, if any.

There will be no cash proceeds from distribution of class A stock in exchange for property interests. All expenses of registration, qualification, and distribution of these securities, estimated not to exceed \$25,000, will be borne and paid by the company. These securities are speculative.—V. 190, p. 768.

#### Campbell Soup Co.—Earnings Set Record—

Substantial investments made over the past several years and better operating methods were responsible for record earnings for the fiscal year ended Aug. 2, 1959, W. B. Murphy, President, said in the company's annual report issued on Oct. 20.

Earnings after taxes for the 1959 fiscal year were \$34,454,772, compared with \$31,530,460 for the preceding year, an increase of about 9%. Earnings per share were up from \$2.95 to \$3.21 per share. Sales of \$496,533,832 for the 52 weeks were slightly below the record \$501,385,653 established in the 53-week 1958 fiscal year.

Mr. Murphy said, "Capital improvements in North America during the year totaled about 17 1/2 million dollars and are expected to be close to this figure during the 1959-60 year. These expenditures include a multitude of new equipment projects as well as substantial expenditures for facilities for basic and applied research in the agricultural, nutrition, container, and product development fields. Expenditures for research facilities during the past several years have placed the company in a position to increase substantially its development work for the future." Since the end of World War II, a total of \$157,039,805 has been spent on plant, research and office facilities in the United States and Canada. All of the funds for this investment have come from operations.—V. 190, p. 1520.

#### California Liquid Gas Corp.—Common Stock Offered

Kidder, Peabody & Co. and associates on Oct. 22 offered 98,000 shares of common stock (par \$1) at \$17 per share. Of this total, 55,000 shares are being sold by the company and 43,000 shares by F. M. Rowles, a selling stockholder, who is also offering an additional 2,000 shares to certain employees of the company. This offering was oversubscribed and the books closed.

**PROCEEDS**—The net proceeds from the sale of the 55,000 shares by the company will be applied to the payment of bank borrowings and notes, and the purchase of new transport equipment, and the balance will be added to working capital to be available for general corporate purposes, including possible future use in the acquisition of additional liquefied petroleum gas distribution companies.

**BUSINESS**—The company is engaged principally in the sale and distribution of liquefied petroleum gas and appurtenant equipment. Originally a transporter and wholesaler of LP-Gas, the company has, from time to time, acquired stock interests in various retail outlets, in a wholesale supplier of appliances and LP-Gas equipment, and in a transportation company licensed to handle petroleum products. At present, the company has 26 wholly-owned subsidiaries and stock interests in two other retail LP-Gas concerns.

**EARNINGS**—For the fiscal year ended June 30, 1959, net sales and operating revenue of the company amounted to \$6,364,878 and net income to \$410,154 compared with \$5,015,880 and \$246,403, respectively, for the 1958 fiscal year.

**DIVIDENDS**—On Oct. 8, 1959, directors of the company declared a cash dividend of 10 cents per share and a 4% stock dividend on the common stock payable Dec. 20, 1959 to holders of record Dec. 10, 1959. At present, there is no established market for the company's common stock.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
5 1/2% sinking fund notes due 1960-73	\$1,000,000	\$1,000,000
Sundry indebtedness		\$229,428
Common stock (\$1 par)		750,000 shs.
		\$1,356,924 shs.

\*Substantially all this indebtedness is represented by promissory notes issued in connection with the acquisition of businesses or in con-

notes issued in connection with the acquisition of businesses or in connection with delivery equipment.

\*Not including 27,500 shares held in the treasury.

\*10,000 additional shares are reserved for issuance upon exercise of options to be granted pursuant to the Employees' Restricted Stock Option Plan.

**UNDERWRITERS**—The names of the several underwriters, the number of shares of common stock which each has severally agreed to purchase from the company, and the number of shares of common stock which each has severally agreed to purchase from the selling stockholders are as follows:

	From Company	From Selling Stockholder
Kidder, Peabody & Co.	14,310	11,190
Davis, Skaggs & Co.	3,368	2,632
Lester, Ryons & Co.	3,368	2,632
Mitchum, Jones & Templeton	3,368	2,632
Schwabacher & Co.	3,368	2,632
William R. Staats & Co.	3,368	2,632
Bateman, Eichler & Co.	2,245	1,755
Crowell, Weedon & Co.	2,245	1,755
Dempsey-Tegeler & Co.	2,245	1,755
Irving Lundborg & Co.	2,245	1,755
Wagonseller & Durst, Inc.	2,245	1,755
J. Barth & Co.	1,403	1,097
Bingham, Walter & Hurry, Inc.	1,403	1,097
Hill Richards & Co.	1,403	1,097
Hooker & Fay	1,403	1,097
Sutro & Co.	1,403	1,097
Richard A. Harrison, Inc.	1,122	878
Pacific Coast Securities Co.	1,122	878
Norman C. Roberts Co.	1,122	878
Stern, Frank, Meyer & Fox	1,122	878
Wilson, Johnson & Higgins	1,122	878

—V. 190, p. 1291.

#### Camloc Fastener Corp.—Common Stock Offered—

Van Alstyne, Noel & Co. and associates on Oct. 23 offered 150,500 shares of common stock at a price of \$9 per share.

**PROCEEDS**—None of the proceeds from the sale of the common stock will accrue to the company as the shares are already issued and outstanding and are being sold for the account of a certain selling stockholder.

**BUSINESS**—Camloc Fastener Corp., incorporated under the laws of New York State in 1943, is conducting a business begun in 1939. The company is engaged in designing, producing and distributing highly engineered quick-operating fasteners, functioning easily and holding securely under normal or difficult operating and environmental conditions. The company's products are classified as quarter-turn fasteners, which fasten and unfasten in a 1/4 turn, used where panels or doors are designed for speedy access; stressed panel fasteners, structural fasteners used on highly stressed removal panels and doors; latches used to hold securely and release quickly various kinds of equipment components and various tools and equipment used for the installation of the company's products; and miscellaneous special purpose fastening devices. Applications of the company's products may be made on military, commercial and private aircraft; radio, television, radar, computers, business machines, electronic and electronic equipment; missiles and associated guidance and test equipment; lighting fixtures, and other equipment where the cost of such quick operating fastening devices is justified.

**EARNINGS**—For the six months ended June 30, 1959, the company had net sales of \$2,714,310 and net earnings of \$224,614, equal to 50 cents per common share.

**CAPITALIZATION**—Outstanding capitalization of the company consists of an \$800,000 note due in installments 1960-64; 350,500 shares of common stock, \$2 par value per share; and 35,000 warrants to purchase common stock.

**UNDERWRITERS**—The underwriters named below, acting severally through their representatives, Van Alstyne, Noel & Co. (the "Representative") have entered into an underwriting contract with the selling stockholder, wherein and whereby the selling stockholder has agreed to sell and the underwriters have severally agreed to buy the number of shares of common stock set forth below:

	Shares		Shares
Van Alstyne, Noel & Co.	35,500	Hanrahan & Co., Inc.	6,000
Bellamah, Neuhauser & Barrett	6,000	Marron, Edens, Bloss & Co., Inc.	3,000
A. T. Brod & Co.	3,000	Reinholdt & Gardner	15,000
Draper, Sears & Co.	6,000	Herbert W. Schaefer & Co.	3,000
Francis I. du Pont & Co.	20,000	Schirmer, Atherton & Co.	6,000
Fusz-Schmelzle & Co., Inc.	6,000	Shearson, Hammill & Co.	20,000
Grant, Fontaine & Co.	3,000	Shumate & Co., Inc.	3,000
The R. F. Griggs Co.	6,000	Henry P. Swift & Co.	3,000
Hollowell, Sulzberger, Jencks, Kirkland & Co.	3,000	Joseph Walker & Sons	3,000

—V. 190, p. 1176.

#### Carrier Corp.—Subsidiary Acquired—

See, Telecomputing Corp., below.—V. 190, p. 867.

#### Cenco Instruments Corp.—Registrar Appointed—

The First National City Bank of New York has been appointed sole registrar for 1,031,479 shares of common stock of the corporation.—V. 190, p. 1416.

#### Central Illinois Light Co.—Earnings—

12 Months Ended Aug. 31—		1959	1958
Operating revenue		\$41,792,273	\$38,217,172
Operating expenses		21,939,966	20,583,424
Provision for depreciation		3,538,800	2,925,500
Amortization of plant acquisition adjustments		400,000	400,000
Provision for taxes:			
General		2,959,419	2,901,389
Federal income		5,018,500	4,638,500
Deferred Federal income		604,900	491,500

Operating income	\$7,330,688	\$6,276,859
Other income, less taxes	116,730	182,987

Gross income	\$7,447,418	\$6,459,846
Interest on long-term debt	2,173,265	1,666,605
Amortization of debt discount and expense	21,538	16,930
Interest charged to construction	*521,964	*595,547
Other deductions	-33,961	21,744

Net income	\$5,740,618	\$5,350,114
Dividends on preferred stock	872,802	872,802

Balance	\$4,867,816	\$4,477,312
Shares of common stock outstanding:		
End of period	2,209,946	2,207,019

Earnings per share on shares outstanding:		
End of period	\$2.20	\$2.03

\* Deficit.  
NOTE: This statement is on the basis of interim figures and is subject to audit and adjustments.—V. 190, p. 1292 and V. 189, p. 2564.

#### Central Public Utility Corp.—Plan Distribution Modified—

The SEC has issued an order approving an amendment to the previously-approved 1953 distribution plan of this corporation.

The 1953 plan provided for the distribution to Cencup stockholders, on a pro rata basis, of the reclassified stock of its subsidiary, Central

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NOTE: On account of the fluctuations in the rate of exchange, remittance for foreign subscriptions and advertisements must be made in New York funds.

**Indiana Gas Co.** More recently, the Commission granted Cenpuc a conditional exemption from the Holding Company Act; and there is pending a proposal for consolidation of Cenpuc, Consolidated Electronics Industries Corp. and Phillips Industries, Inc., into a new corporation to be named Consolidated Electronics Industries Corp. Holders of Cenpuc's 20-year 5½% income bonds have until Aug. 31, 1960, to exchange their securities for shares of Cenpuc or the surviving company (Consolidated), or for \$28 per share in cash if they object to the consolidation.

Under the plan amendment, distribution of Central Indiana stock and dividends thereon may be made to persons becoming entitled to shares of the surviving company (Consolidated), or to those who elect to receive \$28 per share in lieu thereof; and after the distribution period undistributed shares of Central Indiana and dividends thereon will be surrendered to Consolidated.—V. 190, p. 1292.

#### Central & South West Corp. — Stock Sale Cleared by Securities and Exchange Commission—

The Securities and Exchange Commission has issued an order authorizing this Wilmington, Del., corporation to offer for sale, at competitive bidding 350,000 shares of common stock. Net proceeds, estimated at \$21,000,000, will be used in part to prepay certain outstanding bank notes. Subject to a further order of the Commission, some \$6,000,000 of the proceeds would be used for additional investments in subsidiaries during 1959 and 1960. The remainder of the proceeds will be used (again subject to future commission order) for additional investments in one or more of the principal subsidiaries or used by Central for general corporate purposes.—V. 190, p. 1292.

#### Central Soya Co., Inc.—Stock Split Proposed—Dividend Increased—

The Board of Directors of this Ft. Wayne, Ind., based company, has passed a resolution recommending to the shareholders a 2-for-1 stock split of outstanding shares as soon as possible after an increased number of shares are authorized by the stockholders and approved by the Secretary of State.

The resolution asks for an increase in the authorized number of shares of the company from 2,000,000 to 5,000,000 and will be voted upon at the annual shareholders meeting to be held Nov. 4, 1959, in Ft. Wayne.

The Directors recommended the increase in shares in order that they may be available for the proposed stock split and for issuance from time to time as corporate needs may require. At the present time there are no plans for offering additional stock either to our stockholders or to the public.

At the same meeting, the Board voted to increase the quarterly cash dividend from 50 cents to 55 cents payable Nov. 15 on stock presently outstanding to stockholders of record as of the close of business Nov. 2, 1959. Subsequent dividends declared at the same rate after the split would result in a quarterly cash dividend of 27½ cents per share on the new stock.

The directors also declared the intention of management to apply for listing of Central Soya stock on the New York Stock Exchange as soon as is practical after the shareholders meeting.

**Secondary Offering—**A secondary offering of 10,000 shares of common stock (no par) was made on Oct. 13 by Paine, Webber, Jackson & Curtis at \$65 per share, with a dealer's concession of \$1.50 per share. The offering was completed the following day.—V. 190, p. 152.

#### Chemstrand Corp.—Earnings—

This corporation's sales on a consolidated basis for the third quarter amounted to \$48,720,000 compared with \$52,060,000 in the second quarter of this year. Edw. A. O'Neal Jr., President, has reported. Sales for the nine months to Sept. 30 totaled \$154,915,000 as compared with sales of \$119,295,000 in the same period of 1958.

Net earnings on a consolidated basis after all charges and taxes for the September quarter were \$6,065,000, compared with \$7,166,000 in the preceding three months. Net for the nine months to Sept. 30 was \$20,593,000 as compared with \$11,719,000 for the same period last year.—V. 190, p. 353.

**Church of St. Margaret Mary, Minneapolis, Minn.—**Serial Coupon Notes Offered—Keenan & Clarey, Inc., of Minneapolis, Minn., on May 8, 1959, publicly offered \$230,000 of 5% serial coupon notes dated June 1, 1959, and due serially from July 1, 1963, through July 1, 1969, at par and accrued interest. As of Oct. 16 there remained for sale \$9,000 of 5% notes, due July 1, 1963, priced at \$98.26 to yield 5¼% and \$9,000 of 5% notes due July 1, 1969, priced at \$98.10 to yield 5¼%.

Any one or all of the notes of this issue may be prepaid at par and accrued interest on any semi-annual interest paying date prior to maturity on 30 days written notice to Keenan & Clarey, Inc.

This note issue has been authorized to finance part of the cost of the parish church now being built. The estimated cost of the new church is \$300,000 and the balance of the funds will be provided from income during construction.

The notes of this issue are a direct obligation of the Church of St. Margaret Mary of Minneapolis, Minn., a Catholic Church corporation of the Archdiocese of St. Paul. The notes have been authorized by the unanimous vote of the Board of Directors of the Church corporation and are signed by His Excellency, Archbishop William O. Brady as President of the Church corporation.

#### Collins Radio Co.—Registers With SEC—

This company, located in Cedar Rapids, Iowa, filed a registration statement with the SEC on Oct. 15, 1959, covering 155,740 shares of common stock, to be issued pursuant to the company's Stock Option Plan for Executives and Key Employees.—V. 190, p. 48.

**Colonial Corp. of America—Common Stock Offered—**Bear, Stearns & Co. was manager of an underwriting syndicate which offered on Oct. 20, 120,000 shares of common stock (par \$1) at a price of \$12.50 per share. This offering was oversubscribed and the books closed.

Of the total number of shares offered, 60,000 were sold for the account of the company and 60,000 shares for the account of a selling stockholder.

**PROCEEDS—**Net proceeds from the sale of its 60,000 shares of stock will initially be added to the company's working capital to finance the current and future expansion of its business. The opening of two new plants, which are expected to be in operation this month (October, 1959), will result in additional requirements for machinery, the financing of additional accounts receivable and the maintenance of larger inventories.

**BUSINESS—**Colonial Corp. of America and its subsidiaries are producers and distributors of low priced sport and dress shirts for men and boys.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Sundry indebtedness	\$7,000	\$7,000
Common stock (\$1 par value)	1,000,000 shs.	*600,000 shs.

\*Does not include 54,000 shares issuable on the exercise of stock options.

**DIVIDENDS—**The company has operated under a policy of financing the major costs of its expansion program from capital, depreciation and retained earnings. No dividends have been paid. However, the Board of Directors has declared a cash dividend of 20 cents per share, to be payable on Dec. 10, 1959 to stockholders of record on Oct. 30, 1959 and has declared its intention to pay cash dividends in the future on a quarterly basis. The declaration and payment of future dividends will, of course, be dependent upon future earnings, the cash position and financial needs of the company and other factors.

The selling stockholder and his wife, the sole stockholders of the company, have agreed with the underwriters and the company that no cash dividends will be payable to them before July 1, 1961 in

respect of the stock of the company owned by them immediately after the sale of the shares now offered so long as owned by them. After the sale of the shares offered, the selling stockholder and his wife will own an aggregate of 480,000 shares of common stock of the company, out of 600,000 shares then outstanding.

**UNDERWRITERS—**The underwriters named below have severally agreed to purchase from the company and the selling stockholder the respective numbers of shares of common stock of the company set forth below, if any are purchased:

Bear, Stearns & Co.	18,500	Hallowell, Sulzberger,	
Bache & Co.	8,000	Jenks, Kirkland & Co.	3,500
Dempsey-Tegeler & Co.	8,000	John H. Kaplan & Co.	3,500
Bateman, Eichler & Co.	5,500	Lentz, Newton & Co.	3,500
Burnham & Co.	5,500	Mason Brothers	3,500
Courts & Co.	5,500	Berwyn T. Moore & Co.,	
Ira Haupt & Co.	5,500	Inc.	3,500
H. Hentz & Co.	5,500	Newburger & Co.	3,500
Hirsch & Co.	5,500	Oppenheimer & Co.	3,500
Arthur, Lestrang & Co.	3,500	Daniel Reeves & Co.	3,500
Black & Co., Inc.	3,500	Stein Bros. & Boyce	3,500
du Pont, Homsey & Co.	3,500	Henry F. Swift & Co.	3,500
Evans MacCormack & Co.	3,500	Winslow, Cohn & Stetson	
		Inc.	3,500

—V. 190, p. 1521.

#### Colorado Central Power Co.—Registers With SEC—

This company, located at 3470 South Broadway, Englewood, Colo., on Oct. 16 filed a registration statement with the SEC covering 66,480 shares of common stock, to be offered for subscription by holders of outstanding common stock of record Nov. 6, 1959, at the rate of one new share for each 10 shares then held. The subscription price and underwriting terms are to be supplied by amendment. The First Boston Corp. is listed as the principal underwriter.

The company is engaged in a construction program involving expenditures aggregating \$7,635,060 for the years 1960, 1961, and 1962. It now has outstanding 662,078 common shares in addition to preferred stock, bonds and debentures. Net proceeds of the sale of additional stock will be applied to the construction program.—V. 190, p. 356.

#### Columbia Pictures Corp.—Earnings—

32 Weeks Ended—	June 27, '59	June 28, '58
Net profit	\$151,000	\$149,877,000

\*Includes \$2,597,000 representing the profit on the sale of the company's laboratory facilities at the West Coast.

†Includes a special write-off of \$3,837,000 representing Studio costs not allocated to production.—V. 190, p. 769.

#### Commonwealth Investment Co.—Additional Shares in Registration—

The following three divisions of this San Francisco-based open-end mutual fund filed amendments on Oct. 19, 1959, to their respective registration statements, covering additional securities, as indicated: Commonwealth Stock Fund, Inc., 700,000 common shares; Commonwealth Investment Co., 2,000,000 common shares, and Commonwealth Income Fund, 1,000,000 common shares.—V. 188, p. 543.

#### Commonwealth Oil Refining Co.—Improves—

The company reported on Oct. 21 net income of \$501,597 for the three months ended Sept. 30, 1959. This reduced the company's net loss for the first nine months of the year to \$76,080.

In the third quarter of 1958 the company had a net loss of \$671,247 and in the initial nine months of last year Commonwealth sustained a net loss of \$2,834,002.

Sales in the most recent three months were \$18,819,275 as against \$16,098,730 in the 1958 period. Nine months' sales were \$49,520,531, compared with \$45,000,463 in the first nine months of 1958.

Roy J. Diwoky, President, in his report to stockholders, noted that Commonwealth in September prepaid \$1,000,000 on its outstanding bank loans due 1961.

Commonwealth Oil Refining Company has its refinery at Guayanilla Bay, Puerto Rico, near Ponce.—V. 189, p. 2032.

**Computer Services, Inc.—Debentures Offered—**This company on Oct. 9, without underwriting, publicly offered \$150,000 of its 6½% convertible debentures due Oct. 1, 1969, at 100%, plus accrued interest from Oct. 1, 1959. Debentures are being offered in \$100, \$500, \$1,000 and \$5,000 denominations.

The debentures are convertible into class A non-voting common stock during a period of five years from Sept. 1, 1959 at prices ranging from \$1 per share to \$5 per share.

The company retains the right to call all or part of these debentures at any time at 105% of face value plus accrued interest to call date; but in the event that the company should decide to call the debentures prior to Sept. 1, 1964 it must give the debenture holders 60 days' notice and said debenture holders will then have 40 days to exercise their conversion rights.

The debentures will be registered and transferable only on the books of the company.

The company has set aside 150,000 shares of its class A non-voting common stock for conversion of these debentures.

**PROCEEDS—**The net proceeds will be used for payment of short-term indebtedness and prepayment of unsecured notes, for cost of installing equipment, and for additional working capital.—V. 190, p. 1065.

#### Consolidated Freightways Inc.—Secondary Offering—

A secondary offering of 20,000 shares of common stock (par \$2.50) was made on Oct. 21 by Blyth & Co., Inc., at \$22.75 per share, with a dealer's concession of 70 cents per share. This offering has been completed, all of the said shares having been sold.—V. 190, p. 969.

#### Container Corp. of America—Secondary Offering—

A secondary offering of 90,000 shares of common stock (par \$5) was made on Oct. 20 by Reynolds & Co. and Dean Witter & Co. and Associates at \$29 per share, with a dealer's concession of 85 cents per share. A small balance was withdrawn on Oct. 22.—V. 187, p. 1540.

#### Control Data Corp.—Rights Offering Completed—

All of the 99,594 shares of additional common stock offered for subscription were subscribed for through the exercise of rights, including 22,538 shares subscribed for by the underwriters headed by Dean Witter & Co. pursuant to the exercise of rights acquired by them. The net proceeds to the company from the sale of the additional common stock will amount to \$1,147,103.64, after total underwriting commissions of \$48,024.36.

During the subscription period the underwriters sold 19,000 shares of the additional common stock subscribed for by them at prices ranging from \$15 to \$15.50 per share, less a dealer's concession of 60 cents per share. The underwriters offered the remaining 3,538 shares of the additional common stock subscribed for by them at \$15.50 per share, less a 60 cents dealer's concession. See also V. 190, p. 1293.

#### Copperweld Steel Co.—To Redeem Preferred Stock—

The Board of Directors of the company at a special meeting on Oct. 14 took action to redeem all of the company's preferred stock.

Both the 5% series cumulative preferred stock and the 6% series cumulative preferred stock have been called for redemption on Dec. 14, 1959.

There are currently outstanding 8,812 shares of the 50,000 shares of the 5% series issued in 1939. There are currently outstanding 27,937 shares of the 70,000 shares of the 6% series issued in 1952.

The 5% series will be redeemed at the redemption price of \$52.50 per share, plus an accrued dividend of three cents per share computed at the regular dividend rate of 5% to the redemption date.

The 6% series will be redeemed at the redemption price of \$52 per share, plus an accrued dividend of three cents per share computed at the regular dividend rate of 6% to the redemption date.

The conversion privileges for the 6% series cumulative preferred stock, consisting of the right to convert each one share of said preferred stock at a conversion price of \$24.75 per common share, or at the ratio of 2.02 shares of the common stock of the company for each share of said 6% series cumulative preferred stock, may be exercised up to the close of business on Dec. 3, 1959, and will expire thereafter.

James M. Darbaker, President, said that it would be "obviously to the advantage of the owners of the 6% series to convert their shares into common stock."

Conversion rights for the 5% series expired in 1948.

Payment will be made at the Pittsburgh National Bank, Pittsburgh, Pa. or the Hanover Bank, 70 Broadway, New York, N. Y.—V. 189, p. 148.

#### Daitch Crystal Dairies, Inc.—Debentures Offered—

Hirsch & Co. on Oct. 20 headed a group of underwriters which publicly offered to quick oversubscription, \$3,500,000 principal amount of convertible subordinated debentures, due Oct. 1, 1979, at 100%, plus accrued interest from Oct. 1, 1959. The books on this offering have been closed.

The debentures are redeemable on and after Oct. 1, 1961 at optional redemption prices ranging from 103½% to par, plus accrued interest. The debentures will also have the benefit of a sinking fund commencing Oct. 1, 1964, and will be redeemable through operations of the sinking fund at 100% plus accrued interest. The debentures will be convertible into common stock, unless previously redeemed, at conversion prices ranging from \$14 per share up to and including Oct. 1, 1964, to \$19.25 per share through Oct. 1, 1979, subject to adjustment in certain events.

**PROCEEDS—**Net proceeds from the sale of the debentures will initially be added to the company's general funds and subsequently used for the repayment of short-term loan from The Chase Manhattan Bank; to defray the cost of opening new supermarkets, and for additional working capital to be used principally to carry increased inventories.

**SINKING FUND—**The debentures are redeemable through the operation of the sinking fund, as hereinafter described, beginning Oct. 1, 1964, and thereafter to and including Oct. 1, 1978, at the principal amount thereof, together with interest accrued to the date of redemption. On or before the second business day preceding Oct. 1, 1964 and each Oct. 1 thereafter through Oct. 1, 1978, the company is required to make a sinking fund payment of \$150,000, and has the option to make an additional sinking fund payment not in excess of \$150,000.

The company has the option to credit against any sinking fund payment the principal amount of debentures (1) acquired by the company (other than through conversion) and (2) converted into common stock of the company at any time on or before Aug. 1 next preceding the sinking fund payment date, but only to the extent that the principal amount thereof exceeds the following amounts on each sinking fund payment date. In 1964 \$262,000; in 1965 \$312,000; in 1966 \$362,000; in 1967 \$412,000; in 1968 \$462,000; in 1969 \$512,000; in 1970 \$562,000; in 1971 \$612,000; in 1972 \$662,000; in 1973 \$712,000; in 1974 \$762,000; in 1975 \$812,000; in 1976 \$862,000; in 1977 \$912,000; in 1978 \$962,000.

**BUSINESS—**Daitch Crystal Dairies, Inc., with its principal executive office in the Bronx, N. Y., is engaged principally in the operation of a chain of supermarkets and dairy stores which numbered 77 on July 5, 1959. These stores are located in Bronx County, Westchester County, Manhattan, Nassau County, Queens County, Rockland County, Sullivan County, in New York, and Connecticut and New Jersey. These stores distribute company brand products including milk and dairy products, as well as other brands of foodstuffs and, in most instances, certain nonfood items. The company also serves and supplies 10 additional agency stores, not owned by it but licensed to use the name "Daitch."

**EARNINGS—**For the 26 weeks ended July 4, 1959, the company had total income of \$40,135,494 and net income of \$554,711.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Long-term debt:		
5½% note maturing March 1, 1974	\$2,600,000	\$2,600,000
Mortgages payable, due after one year	363,200	218,240
4½% sub. conv. debts., due Dec. 1, '75	2,000,000	741,000
*5½% subord. conv. debentures, due Oct. 1, 1979	3,500,000	3,500,000
Common stock (par 50 cents)	4,000,000 shs.	1,572,160 shs.

\*The debentures will be subordinated initially to the 5½% note, \$2,600,000, to mortgages payable, \$244,972, and to a loan from the Chase Manhattan Bank, \$1,250,000, which aggregate \$4,094,972, and in addition to certain other indebtedness which on July 4, 1959 aggregated \$5,126,141 and the amount of which as of Oct. 10, 1959 is not presently ascertainable.

In addition, shares are reserved for various purposes, including \$2,189 for conversion of the debentures due 1975, 102,000 for the restricted stock option plan, \$53,040 for the warrant to the insurance company, and 250,000 for conversion of the debentures offered.—V. 190, p. 1177.

#### Dashew Business Machines, Inc.—Registers With SEC

Dashew Business Machines, Inc., Culver City, Calif., on Oct. 22 filed with the Securities and Exchange Commission a registration statement providing for an offering of 150,000 shares of common stock to be sold by the company. Net proceeds of the offering will be used for expansion of the company's business. Heretofore privately owned, this represents the first public offering by Dashew, which was organized in 1952. Shears, Sonnet & Co., New York City, has been named by the company as managing underwriter.

Dashew is principally engaged in the manufacture, distribution and development of business machines for identification and control of input information for electronic data processing systems. The company's products include metal and plastic identification plates and high-speed writing machines which record information from such plates. Dashew is also active in the manufacture of high-speed embossing machines which operate from either punch cards or punched tape and can emboss either metal or plastic identification plates.

#### Deluxe Aluminum Products, Inc.—Registers With SEC

This corporation, located at 6810 S. W. 81st Street, Miami, Fla., filed a registration statement with the SEC on Oct. 15, 1959, covering \$330,000 of convertible debentures and 60,000 shares of common stock. The debentures are to be offered for public sale at 100% of principal amount, with a commission to the underwriters of \$80 per \$1000 of debentures. The common shares will be offered at \$5 per share, with an underwriting commission of 60c per share.

The registration statement also includes an additional 10,000 outstanding shares of common stock, which may be sold by the present holders thereof over a period of five years to certain designated employees at \$5 per share. The company now has outstanding 247,500 common shares (in addition to certain indebtedness), of which 113,750 shares each are owned by Dave Davis, President, and Donald F. Anderson, Vice-president.

The company, together with its subsidiaries, Deluxe Screen Enclosures, Inc., Crown Door Co., Inc. and Magic-Aire Co., Inc., is engaged in the manufacture, fabrication and distribution of various aluminum products, including screened enclosures for swimming pools, verandas, porches and self storing storm doors. Net proceeds from sale of the securities are to be used to reduce certain indebtedness in the amount of \$30,000, to provide funds for completion of the company's 1960 expansion program, and to increase working capital.

#### Desert Star Mining Co., Kingman, Ariz. — Files With Securities and Exchange Commission—

The company on Oct. 7 filed a letter of notification with the SEC covering 300,000 shares of common stock to be offered at par (\$1 per share), without underwriting.

The proceeds are to be used for expenses incidental to mining operations.

**Detrex Chemical Industries, Inc.—Earnings—**

Nine Months Ended Sept. 30—	1959	1958
Net sales	\$13,013,163	\$11,115,447
Net before income taxes	1,328,730	918,579
Federal income taxes	664,278	455,617
Net income	\$664,452	\$462,962
Net after preferred dividends	606,017	399,194
*Common shares	583,880	576,370
*Earnings per common share	\$1.04	\$0.69

\*Based on shares outstanding after giving effect to the 100% stock distribution voted by Directors, March 26, 1959.—V. 183, p. 1822.

**Dit-Mco, Inc.—Common Stock Offered—Barret, Fitch, North & Co. Inc.** headed an underwriting syndicate on Oct. 22 which publicly offered 39,215 shares of common stock (no par—stated value \$1) at \$12.75 per share. The offering was quickly sold, and the books have been closed.—V. 190, p. 1177.

**Dixon Chemical & Research, Inc.—Transfer Agent—**

The Manufacturers Trust Co. has been appointed transfer agent for the corporation's 6% cumulative convertible stock.—V. 190, p. 1293.

**Dr. Pepper Co.—September Syrup Sales Shatter Record**

Wesby R. Parker, President of Dr. Pepper Co., has reported that syrup sales during September gained more than 13% over the same period of 1958, establishing an all-time September record for the soft drink syrup manufacturing company.

Syrup sales in 1959 have shown eight consecutive monthly increases, pointing the way to a record-breaking year for the nearly 75-year-old major franchising company. Previous high for the firm was in 1946. With most major markets now franchised, and distribution reaching nearly 75% of the nation's domestic population, Parker says the company's franchising activities will be concentrated on the New England states, southern Florida and scattered areas throughout the Midwest to achieve complete national distribution by the end of 1960.—V. 190, p. 1068.

**Documentation, Inc.—Merged—**

See Lenson-Lehner Corp., above.

**Dow Chemical Co.—Earnings—**

This company on Oct. 15 reported net income of \$22,327,471, or 84 cents per share of common stock outstanding, for the first quarter ended Aug. 31, 1959. Sales for the period totaled \$191,681,368.

During the same period of 1958, net income was \$11,175,730, amounting to 43 cents per share on sales totaling \$157,209,359. Earnings before taxes were \$42,861,265 compared with \$21,520,182 the previous year.

U. S. and foreign income taxes were \$20,533,794 as against \$10,344,452, and depreciation and amortization totaled \$20,546,000 as compared with \$20,684,000.

At the end of the quarter the company had 26,448,087 shares of common stock outstanding as against 25,987,975 on Aug. 31, 1958.—V. 190, pp. 1418 and 1293.

**Drewrys Limited U. S. A., Inc.—Earnings Up—**

Earnings, after provisions for Federal income taxes, increased 5.3% for the first nine months of this year as compared with the same period of 1958. Sales during the same period increased 7.6%. Rudy A. Moritz, President, announced on Oct. 19.

Drewrys barrel sales for the first nine months of this year totaled 1,253,861 as compared with 1,165,011 barrels sold in the same period of 1958.

Earnings before estimated taxes for the nine-month period amounted to \$2,981,955. This compares with \$2,829,866 in the corresponding nine months of the preceding year.

After provision for estimated taxes, net income amounted to \$1,436,785, equal to \$2.34 per share on the 612,811 shares outstanding. This compares with \$1,363,836 earned in the first nine months of 1958, equal to \$2.25 per share on the 605,311 shares then outstanding.—V. 186, p. 1845.

**Dyna Wash Corp., Camillus, N. Y.—Files With SEC—**

The corporation on Oct. 12 filed a letter of notification with the SEC covering \$33,000 of 7% debentures due 1965 and 22,000 shares of common stock (par \$1) to be offered in units consisting of one debenture and 50 shares of common, at \$125 per unit. No underwriting is involved.

The proceeds are to be used for general corporate purposes.

**Eitel-McCullough, Inc.—Files—**

This corporation, located at 301 Industrial Way, San Carlos, Calif., filed a registration statement with the SEC on Oct. 14, 1959, seeking to register \$5,000,000 of convertible subordinated debentures due Nov. 1, 1974, to be offered for public sale by a group of underwriters headed by Schwabacher & Co. The interest rate, public offering price and underwriting terms will be supplied by amendment.

The company manufactures and sells power tubes and other electronic products which are sold under the trade name "Eimac." Proceeds from the sale of the debentures are to be used primarily to retire current bank borrowings which have been incurred to finance, in part, the company's expansion program and to provide additional working capital. Additions to the company's plant, machinery and equipment are expected to aggregate approximately \$2,500,000 during 1959.—V. 179, p. 1234.

**El Paso Natural Gas Co.—Acquisition by Subsidiary—**

See United Carbon Co. below.—V. 190, p. 154.

**Emerson Radio & Phonograph Corp.—Acquisition—**

This corporation has taken another step to broaden its position in the precision instrument, electro-mechanical and microwave fields. Benjamin Abrams, President, announced on Oct. 22 the acquisition of a 25% interest in Instrument Systems Corp., a newly organized company, to engage in these scientific fields. Emerson will be represented on the Board of Directors of Instrument Systems Corp. by A. A. Vogel, Emerson's Vice-President and Controller.—V. 190, p. 1177.

**Equitable Investment Corp.—Debentures Offered—**

It was announced on Oct. 22 that \$400,000 of 6 3/4% 12-year sinking fund debentures issued by this corporation, with headquarters in Columbus, Ohio, has been underwritten by The Ohio Co., Columbus investment banking firm. The issue is priced at par, plus accrued interest.

**BUSINESS—Equitable Investment Corp.** was formed in 1956. From \$50,000 early in that year, net worth of the company and its wholly owned subsidiaries has increased to over \$350,000 and total assets now exceed \$2,000,000. Starting with an operation confined to the acquisition of residential rental property, Equitable has expanded its service to include purchase and development of land, residential and industrial construction and rental management.

Last year, Equitable received the first government charter to rehabilitate rental apartments for families displaced by urban development, and is one of the few companies prepared to work in this field. Negotiations are now under way which will extend Equitable's operations to Pennsylvania, Kansas, Missouri, Tennessee and California.

**Fairchild Camera & Instrument Corp.—Earnings—**

A profit of \$1.16 per share, or \$580,000, has been reported for the third quarter of 1959 by this corporation, putting the company in a profit position for the first nine months of 1959 of \$1,375,000 or \$2.77 per share, based on 435,719 shares outstanding.

This compares with a profit of 40 cents per share, or \$196,000 for the third quarter of 1958 and a nine-month profit of 19 cents per share, or \$92,000 in 1958, based on the same number of shares.

Net sales and machine rentals for the three month period were \$8,083,000, up 18.1% over sales of \$7,318,000 for the same period in 1958. Net sales and machine rentals for the nine-month period totaled

\$26,824,000 as compared with \$22,706,000 for the like period in 1958. New orders booked totaled \$26,636,000 for the nine months ended Sept. 30, 1959, an increase of 17.2% over the \$22,718,000 for the same period in 1958. Backlog as of Sept. 30, 1959 was \$17,966,000, up 18% over the \$15,222,000 recorded on the same date in 1958.

Working capital remained steady at \$6,735,000.—V. 190, p. 1628.

**Fall River Electric Light Co.—Registers With SEC—**

This company on Oct. 22 filed a registration statement with the SEC covering 30,000 shares of preferred stock (par \$100) to be sold at competitive bidding. Bids will be received at 49 Federal St. (8th Floor), Boston, Mass., up to 11:00 a. m. (EST) on Dec. 8, 1959. Offices of the company, its auditors and counsel, and counsel for prospective purchasers will be available at 49 Federal Street (8th Floor), Boston, Mass., on Dec. 4, 1959, at 11 a. m. (EST) to meet with prospective purchasers to review the registration statement and terms and conditions for bids. Copies of the bidding papers may be obtained at 49 Federal Street (8th Floor), Boston, Mass., and at 90 Broad St., (21st Floor) in New York City.

The net proceeds from the sale of the preferred stock, will be applied by the company to the prepayment of short-term bank loans which amounted to \$2,800,000 at Oct. 19, 1959 and the balance will be used for construction purposes. The proceeds of the short-term bank loans were used to acquire, on July 1, 1959, \$680,000 par value of common stock and \$899,300 principal amount of 5% debenture bonds of Montaup Electric Co. and to improve, strengthen and expand the company's utility facilities, including the reimbursement of the company's treasury for funds expended for such purposes.—V. 187, p. 2799.

**Federal Pacific Electric Co.—Sales Up, Net Down—**

Net sales of Federal Pacific Electric Co. for the fiscal year ending June 30, 1959 were up more than 14% over the previous fiscal year, though earnings declined somewhat below last year's record levels due to unfavorable conditions in the high-voltage apparatus field, according to an announcement by Thomas M. Cole, President.

Net earnings after taxes for the fiscal year just ended were \$2,307,494 compared with \$2,726,197 for fiscal 1958. Net sales increased to \$62,724,709 from the previous year's \$54,929,234.

During the year, the number of common shares outstanding was increased by 325,680 as the company's third consecutive stock dividend was declared and shares issued incident to the acquisition of new companies. After payment of preferred stock dividends, per share earnings amounted to \$1.61.

"Federal Pacific has continued its steady growth despite a generally weak business climate in the early part of the fiscal year," Mr. Cole said. He noted that the national economic upturn was reflected in "steep sales increases during the closing months of fiscal 1959, billings for June reaching a historic company high of over \$7,000,000."

Mr. Cole pointed out that company growth potential was greatly enhanced by fiscal year investment in research and development amounting to almost five cents out of every sales dollar. "In proportional terms, this is probably the heaviest expenditure for this activity in our industry," Mr. Cole said. He noted that the great majority of Federal Pacific products marketed today were not in existence ten years ago.—V. 190, p. 770.

**Federal Paper Board Co., Inc.—Earnings—**

"With continued good business, 1959 operating results should approximate earlier forecasts," John R. Kennedy, President, told stockholders in an interim report issued on Oct. 13. At the April annual meeting, Mr. Kennedy said that if everything went well the company should earn about \$4.00 a share this year.

Net income of Federal for the 36 weeks ended Sept. 5, 1959 amounted to \$3,120,000 or \$2.64 a common share, including non-recurring income of 12 cents a share. In the corresponding 36-weeks last year, net income was \$3,008,000 or \$2.59 a common share, the report showed.

For the 12 weeks ended Sept. 5, the company reported net income of \$1,070,000 or 90 cents a common share, including the non-recurring income mentioned. In the like 12-week period of 1958, net income was \$995,000 or 84 cents a common share.

Sales for the 36 weeks totaled \$52,765,000 compared with \$50,149,000 in the 1958 period. For the 12 weeks sales were \$17,463,000 as against \$16,684,000 a year ago. Operating results of The Federal Glass Co., merged with Federal on June 30, 1958, are included for the full 36-week period.

Sales in both 1959 periods were 5% above comparable figures for 1958, Mr. Kennedy said. "Higher levels of activity were experienced in all divisions: paperboard, folding cartons, corrugated containers, and glassware," he stated. "Paperboard tonnage for the 36-week period was 7% above the 1958 production level. The improvement in the demand for paperboard again serves to focus clearly on the industry's need for higher price levels, in line with increased costs," he said.

Mr. Kennedy also reported that the company had realized an after-tax capital gain of \$262,000 or approximately 24 cents a common share, from the recent sale of its minority stock interest in the Spaulding Pulp & Paper Co. of Newberg, Ore. This profit, he said, would be included in Federal's income for the last period of the year.

He also informed stockholders that the acquisition of the Sweeney Lithograph Co. of Belleville, N. J., complements Federal's present gravure and letter press printing facilities and provides new business and market opportunities.—V. 190, p. 1178.

**Filtrol Corp.—Earnings Up—**

Period End. Sept. 30—	1959—3 Mos.—1958	1959—9 Mos.—1958
Income before taxes	\$1,419,000	\$870,000
Income after taxes	974,000	670,000
Earnings per share	\$0.74	\$0.50

—V. 189, p. 601.

**Financial Planning Corp.—Registers With SEC—**

This corporation, located at 101 Park Avenue, New York, filed a registration statement with the SEC on Oct. 15, 1959, covering \$10,000,000 of financial plans (three types) for the accumulation of shares of Incorporated Investors.

**First Virginia Corp.—Class A Common Stock Offered—**

Johnston, Lemon & Co. on Oct. 20 headed an underwriting group which publicly offered 600,000 shares of class-A common stock (par \$1) at \$4 per share. This offering was oversubscribed and the books closed.

**PROCEEDS—**It is anticipated that the net proceeds of the sale of the class A common stock will be used by the corporation to pay off the balance due (now \$108,000) on a bank loan, to make the following additional investments (approximate) in the common capital stock of the subsidiary banks named: Old Dominion Bank, \$920,000, and The Bank of Annandale, \$204,000, and, subject to the approval to the Board of Governors of the Federal Reserve System to purchase up to 3,600 shares of the common capital stock of The Purcellville National Bank, Purcellville, Loudoun County, Va., for the approximate sum of \$772,000 from J. R. Trammell & Co., a Virginia corporation. Any balance, including that portion reserved for purchase of The Purcellville National Bank stock if the Board of Governors does not approve such acquisition, will be available to provide additional capital funds to affiliated banks from time to time, for possible acquisition of other banks, and for other purposes not now determined. No determination has, however, been made respecting the use of the balance of the proceeds and neither the corporation nor any of its officers or directors have any plans, agreements or understandings, written or oral, in respect to the acquisition of any additional banks at the present time.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

Long-term debt:	Authorized	Outstanding
5% note due July 2, 1978	\$88,000	\$81,400
First trust notes due to banks and an individual by bank building subds.	677,500	537,456
Class A common stock (\$1 par)	1,500,000 shs.	600,000 shs.
Class B common stock (\$1 par)	1,500,000 shs.	*1,074,306 shs.

\*Exclusive of 94,009 shares held in the treasury of the corporation, all of which are cancelled, retained and carried as authorized but unissued now.

**BUSINESS—First Virginia Corp.** was incorporated under the laws of Virginia on Oct. 21, 1949, as M. Vernon Insurance Agency, Inc.; its name was changed by amendment to its Articles of Incorporation on Dec. 7, 1956. The executive office of the corporation is at 2924 Columbia Pike, Arlington 4, Va. It was organized to engage in the general insurance agency business and continues to do so at the present time;

since 1956, the corporation has also engaged in the business of furnishing services to its subsidiary banks. Since April, 1952, the corporation has acquired more than a majority of the outstanding common capital stocks of Old Dominion Bank, The Bank of Annandale and The National Bank of Manassas; to finance the acquisition of a part of such stocks, it was necessary for the corporation to borrow relatively large sums of money from time to time. In August, 1957, the corporation purchased 2,000 shares of Old Dominion Bank common stock and the sellers thereof took back a promissory note for the balance due (\$88,000) on the purchase price of \$90,000. Of the \$200,000 borrowed from The Bank of Virginia in October, 1957, a portion thereof was used to purchase new common stock of The National Bank of Manassas, and the remainder was used to pay off the balance then due on a note owed to the same bank for funds borrowed theretofore to buy bank stocks.

The Bank of Annandale and The National Bank of Manassas were acquired in 1952 and 1956, respectively. In April, 1959, the corporation acquired 35,610 1/2 shares of the common capital stock of Old Dominion Bank by exchanging 30 shares of its class B common stock, \$1 par value per share, for each one share of Old Dominion Bank common stock exchanged theretofore. A total of 1,068,315 shares of such class B common stock were issued by the corporation for the said bank stock. Prior to such exchange, all of the then outstanding stock of the corporation (100,000 shares of class B) was owned by Old Dominion Bank. Such bank did not invest its funds in any such stock; all of the corporation's then outstanding stock was donated to the bank in 1949 (40 shares) by Edwin T. Holland, who was then and now its President and a director—the bank did not become record owner thereof until 1950 (34 shares) and 1952 (six shares). Mr. Holland subscribed to and purchased such shares when the corporation was organized, at a cost of \$200 (\$5 par value per share). The bank's management and state supervisory authorities placed a \$1 valuation on such stock in 1952, and it was carried on its books theretofore until May, 1959.

On May 22, 1959, the Directors of the said bank declared a dividend payable in the 100,000 shares of class B common stock then owned by it to its stockholders. The corporation received 91,303 shares of such stock which represented its proportionate interest in the total of such shares. The foregoing 91,303 shares were carried by the corporation as treasury stock until Sept. 4, 1959, at which time the said 91,303 shares plus 2,706 shares of such class B common stock purchased in August, 1959, were cancelled by the filing of the appropriate Articles of Reduction and Cancellation of Shares with the State Corporation Commission. All such shares remain a part of the authorized but unissued shares of class B common stock.

**UNDERWRITERS—**The underwriters named below have severally agreed to purchase, and the corporation has agreed to sell to them, severally, the following respective numbers of shares of the class A common stock:

Shares	Shares
Johnston, Lemon & Co. 290,000	Mackall & Coe 25,000
Eastman Dillon, Union Securities & Co. 75,000	Rouse, Brewer, Becker & Bryant 20,000
Auehincloss, Parker & Redpath 40,000	Anderson & Strudwick 10,000
Francis I. du Pont & Co. 30,000	Willis, Kenny & Ayres, Inc. 10,000
J. C. Wheat & Co. 30,000	Birely & Co. 5,000
Ferris & Co. 25,000	C. F. Cassell & Co., Inc. 5,000
Jones, Kreeger & Co. 25,000	Robinson & Lukens 5,000
—V. 190, p. 1294.	Stirling & Co., Inc. 5,000

**Franciscan Sisters of the Immaculate Conception, Little Falls, Minn.—Serial Coupon Notes Offered—**

Keenan & Clarey, Inc., of Minneapolis, Minn., on Oct. 7 publicly offered \$400,000 of 5%, 5 1/4% and 5 1/2% serial coupon notes dated Oct. 1, 1959 and due serially from Aug. 1, 1962 through Aug. 1, 1969, at par plus accrued interest from June 1, 1959.

Notes are in denominations of \$1,000 and \$500. Principal and semi-annual interest is payable at the main office of the First National Bank of Minneapolis, Minn. All of the notes of this issue are dated and bear interest from Oct. 1, 1959. Notes of the \$500 denomination are available only in the 1969 maturity.

Any or all of the notes of this issue may be prepaid at par and accrued interest on any semi-annual interest date prior to maturity on thirty days written notice to the Trustee.

The notes of this issue are a direct obligation of the Franciscan Sisters of the Immaculate Conception, Little Falls, Minn., a Catholic Church corporation. The notes are secured by a Trust Indenture between the Sisters and the First National Bank of Minneapolis, Minn., Trustee. Under the terms of the Trust Indenture, none of the property of the Franciscan Sisters of the Immaculate Conception may be mortgaged nor may the debt of the corporation exceed 65% of the value of the assets.

This note issue has been authorized to finance part of the cost of a new wing to be added to St. Gabriel, Little Falls, renovation of the present hospital and the construction of a new boiler house and laundry. The addition will increase the capacity of the hospital from 94 beds to 120 beds. Financing of \$800,000 has been authorized of which this issue is the second part. An issue of \$400,000 with like amounts maturing each year was released in the Spring of 1959.—V. 186, p. 729.

**Frontier Refining Co.—Registers Debentures With Securities and Exchange Commission—**

This company, located at 4040 E. Louisiana Ave., Denver, Colo., on Oct. 16 filed a registration statement with the SEC seeking registration of \$6,000,000 of 6% convertible subordinated debentures, to be offered for public sale at 100% of principal amount through an underwriting group headed by J. A. Hogle & Co., Peters, Writer & Christensen, Inc., and Garrett-Bromfield & Co. The underwriting commission is to be \$52.50 per \$1,000 debenture.

The company is engaged in the business of exploring for, producing and transporting oil and natural gas, of refining crude oil and of distributing petroleum products at wholesale and retail. Net proceeds of the debenture sale, estimated at \$5,631,800, are to be used to pay for common stock of Western States Refining Co., whose main refinery is located at North Salt Lake, Utah. Under a contract between the two companies, Western has agreed to transmit to its shareholders an offer by Frontier to purchase their Western stock at at \$3.50 per share. This offer is applicable to 1,634,831 shares of Western stock, consisting of 1,374,548 shares outstanding July 31, 1959, plus 260,283 shares issuable on exercise of options held by certain officers and underwriters. The offer is conditioned, among other things, upon acceptance of Frontier's offer by deposit of at least 850,000 shares of Western stock by Jan. 15, 1960.—V. 188, p. 1517.

**Gamble-Skogmo, Inc.—Loan Agreement—**

B. C. Gamble, President and Chairman of the Board, on Oct. 8 announced that the company has borrowed \$15,000,000 on 5 1/4%, 7-year collateral notes from a group of five banks. Participating banks include Bank of America National Trust & Savings Association of California; The First National Bank of Chicago; The First National City Bank of New York; Morgan Guaranty Trust Company of New York, and Security-First National Bank (Los Angeles).

Proceeds of the sale of the notes will be used to retire approximately \$5,570,000 of Gamble-Skogmo's currently outstanding long-term debt, with the balance to be added to working capital to finance the company's expanding business.—V. 190, p. 1628.

**General Associates, Inc.—Five Indicted in Stock Sale—**

The Securities and Exchange Commission Seattle Regional Office announced Oct. 15, 1959, that J. Alvin Hibbard and four others had been indicted (USDC, WD, Wash.) on charges of violating anti-fraud provisions of the Securities Act and the Mail Fraud Statute in the sale of stock of this corporation.—V. 189, p. 2137.

**General Contract Finance Corp.—Acquisition—**

This St. Louis corporation has acquired the Oklahoma Morris Plan Co., Tulsa, through an exchange of three and six-tenths shares of GCFC common stock for one share of the Oklahoma company's stock. All stockholders of the Morris Plan Co., which has thrift and loan

offices at Shawnee, Bartlesville, and Ardmore, approved the transaction. That company is now owned 100% by GCFC.

Walter E. Burtelow, President of GCFC, stated that the acquisition provides considerable potential for the development of existing offices and the establishment of others throughout Oklahoma.

Oklahoma Morris Plan Co. has resources of \$3,179,000 and \$2,503,000 in loans.

GCFC, a finance, personal loan and insurance holding company operating in the midwest and south, has net worth of \$17,000,000 and total resources of \$105,000,000.—V. 190, p. 1628.

#### General Cable Corp.—Earnings—

Nine Months Ended Sept. 30—	1959	1958
Gross profit on sales, before depreciation.....	\$22,321,393	\$18,522,943
Net income, before Federal income tax.....	12,399,806	9,909,371
Provision for Federal income tax.....	6,005,000	4,659,578
Net income.....	\$6,394,806	\$5,249,793
Common shares outstanding at end of period.....	3,079,836	3,081,659
Earnings per share of common stock on shares outstanding at end of period.....	\$1.98	\$1.61

NOTE: The earnings of Indiana Steel & Wire Co., Inc., acquired in 1959, are included for both periods in order to present the figures on a comparable basis.

The above statement is unaudited.—V. 189, p. 45.

#### General Mills, Inc.—Acquisition—

C. H. Bell, President of General Mills, Inc., announced on Oct. 21 that the company has acquired the business and assets of Magnaflex Corp. of Chicago, Ill., pioneer in the development of techniques and equipment for detecting hidden flaws in industrial materials.

Magnaflex Corp., active in non-destructive testing, will continue in business at its present location in Chicago and under the same name as a wholly-owned subsidiary of General Mills.

"This move is a major step in our long-range plans for the diversification of General Mills," Mr. Bell said. "It significantly strengthens our position in the industrial 'hard goods' field. The well-established Magnaflex line of testing systems and the company's ability to solve new quality control problems put us in direct contact with virtually every type of industry in the country."

General Mills, the world's largest flour milling company, already has widely diversified operations. It now produces grocery products, livestock feeds, organic chemical specialties, soybean and safflower products, vitamin concentrates, wheat starches and proteins and other special commodities.—V. 190, p. 1295

#### General Oil & Industries Co., Inc. — Stock Hearing Postponed—

On request of counsel for the respondent, the SEC has postponed from Oct. 19 to Nov. 16, 1959, the hearing in the SEC New York Regional Office to determine whether Phoenix Securities Corp., 39 Broadway, New York City, violated the registration and anti-fraud provisions of the Securities Act in the offer and sale of common stock of this corporation, and, if so, whether its registration as a broker-dealer should be revoked and/or whether it should be suspended or expelled from the NASD.—V. 190, p. 1628.

#### General Portland Cement Co.—Earnings—

This Chicago company on Oct. 14 reported sales of \$17,840,400 and earnings of \$3,332,700 after taxes in the three months ended Sept. 30, 1959, compared with sales of \$17,392,600 and earnings of \$3,509,100 in the corresponding period a year ago.

Smith W. Storey, Chairman of the Board and President, said income for the third quarter was affected by a two months' strike in July and August at the company's Paulding, Ohio, plant.

On the basis of 5,298,038 shares of common stock outstanding at Sept. 30, earnings are equal to 63 cents a share in the latest quarter and 66 cents a share in the comparable 1958 quarter.

Sales in the nine months ended Sept. 30 totaled \$51,319,500 as against \$42,966,100 in the like period a year ago. Net earnings after taxes were \$9,322,700, equal to \$1.76 a share, compared with \$8,102,400 and \$1.53 a share in the 1958 period.

Mr. Storey also said that statements for both years had been restated to reflect the operations of Consolidated Cement Corp., which was merged into General Portland, April 30, 1959.

General Portland operates 10 cement plants in the South and mid-west, with an annual productive capacity of 25,550,000 barrels.—V. 190, p. 358.

#### Georgia-Pacific Corp.—Earnings—Acquisition—

Record third quarter and nine-month period sales and earnings were reported on October 15 by this corporation. At the same time, stockholders were informed that the company has consolidated its \$93,000,000 cash purchase of The Booth-Kelly Lumber Co. at a net cost of approximately \$40 million. Control of Booth-Kelly was purchased in July and 100% of its stock has since been acquired.

Georgia-Pacific's net profits after taxes for the nine-month period ended Sept. 30 were reported at \$11,336,069 as compared with \$6,791,935, an increase of more than 66%. Cash flow for the nine-month period amounted to \$27,565,467 as compared with \$22,169,209 for the comparable period in 1958. Net sales were \$140,491,848 for the first three quarters of this year, as compared with \$112,810,789 in 1958.

On a per share basis, after adjusting for the 25% stock split last June, profits for the nine months were \$2.15. This compares with \$1.52 for the similar period last year. Cash flow for the nine months just ended amounted to \$5.25 per share. Per share statistics are based on the average number of shares outstanding during the respective periods.

In informing stockholders of developments in regard to the Booth-Kelly acquisition, a report issued by the company states:

"Georgia-Pacific had been studying this property and its acquisition for several years and currently is carrying out its plans toward full integration with the parent company. In accordance with our plans, a portion of the Booth-Kelly timber located outside of our cutting circle has been sold for cash, but more than 75% of the old growth timber has been retained for our own use on a sustained yield basis.

"After these transactions, the cash thus received, plus the cash in the Booth-Kelly treasury, amounted to approximately \$53,000,000. As a result, all of the remaining Booth-Kelly assets are now on our books at approximately \$40,000,000. These include the majority of the old growth timber, all plant and equipment, logging roads and about 142,000 acres of timberlands including mineral rights, and the second growth timber ranging in age up to about 65 years old.

"All arrangements for the long-term financing of the Booth-Kelly acquisition have now been completed. These arrangements consist of a \$39,000,000 long-term loan, the repayment of which will be geared to the harvest of the timber in the same manner which has worked out so successfully in some of our other major timber acquisitions.

"All of our Springfield operations are now being consolidated into Georgia-Pacific Timber Co., to better utilize the timber harvest. These include the Booth-Kelly plant, our Springfield Plywood Corp. plant and a new plywood plant which we now have under construction. These plants will operate on a sustained yield basis. Wood waste from all these plants will be converted into pulp chips for our paper mill at Toledo, 85 miles distant and will be used in supplying the expanded needs of that mill when its capacity is doubled next July.

"Time is required to complete programs of this magnitude and the benefits are not immediately apparent. Present projections indicate, however, that by the end of 1960, the integrated Springfield operation will add \$5,000,000 to \$6,000,000 annually to our consolidated net profits and an estimated \$10,000,000 to annual cash flow."

Plant expansion now under way at Georgia-Pacific, for completion in 1960, includes plans for doubling of the capacity of the paper and containerboard plant at Toledo, Oregon; a wood chemical pilot plant at Portland, Oregon; and a new plywood plant at Springfield, Oregon.

Total cost of this plant expansion, the report states, will be about \$18,000,000, but the only equity financing anticipated is the sale later this year of not to exceed \$10,000,000 in convertible preferred stock.

The company operates 20 plants in the West, 8 in the South, and

one in upstate New York. It has 59 distribution warehouses from coast to coast and representation in 32 nations throughout the world.

#### Registers With Securities and Exchange Commission—

This corporation, with offices in the Equitable Bldg., Portland, Ore., filed a registration statement with the SEC on Oct. 16, 1959, covering interests in the Georgia-Pacific Stock Bonus Trust, to be offered to employees of the company and its subsidiaries (approximately 950 in number) who meet certain eligibility requirements based primarily on length of service. The statement includes about \$725,000 of Georgia-Pacific common stock which may be acquired by the Trust.—V. 190, p. 771.

**Gerber Products Co.—Secondary Offering—**A secondary offering of 13,900 shares of common stock (par \$10) was made on Oct. 6 by Merrill Lynch, Pierce, Fenner & Smith Inc. at \$52.50 per share, with a dealer's concession of \$1.15 per share. This offering was completed the following day.—V. 189, p. 1346.

#### Gibraltar Financial Corp. of Calif. — Registers With Securities and Exchange Commission—

This corporation, located at 9111 Wilshire Boulevard, Beverly Hills, Calif., filed a registration statement with the SEC on Oct. 19 covering 325,000 shares of outstanding capital stock. The stock is to be offered to the public by underwriters headed by Kidder, Peabody & Co., and the offering price and underwriting terms are to be supplied by amendment. None of the proceeds will be received by the company.

The company now has outstanding 929,900 shares of capital stock, in addition to certain indebtedness. It is engaged in the business of lending money principally against first liens on real estate. It was incorporated under Delaware law on May 18, 1959, and owns all the outstanding guarantee stock of Gibraltar Savings and Loan Association of Beverly Hills and all of the outstanding capital stock of four other corporations.

In connection with the exchange in October, 1959 of the capital stock of the company for the stocks of Gibraltar Savings and the other corporations Sydney E. Barlow, Board Chairman, received 533,000 shares; Herbert J. Young, 66,600, David H. Rowen, Secretary-Treasurer, 18,900; Mort M. Leanne and William Kernin, directors, 13,500 each.

Names of the selling stockholders and of the shares to be sold by each is to be supplied by amendment.

#### (P. H.) Glatfelter Co. (& Subs.)—Earnings—

Period End. Sept. 30—	1959—3 Mos.—1958	1959—9 Mos.—1958
Net sales.....	\$6,948,215	\$5,216,081
Cost of sales.....	5,593,023	4,476,748
Operating profit.....	\$1,355,192	\$739,333
Interest.....	83,193	92,417
Inc. before inc. taxes.....	\$1,271,999	\$646,916
Income taxes.....	699,255	355,755
Net income.....	\$572,744	\$291,161
Net inc. per com. share.....	\$0.79	\$0.38
(Adjusted for stock split, effective May 19, 1959.)		\$2.34

NOTE: Figures subject to year-end adjustments and audit.—V. 189, p. 2351.

#### Gorham Manufacturing Co.—Acquisition—

This company, largest United States manufacturer of sterling silverware, is acquiring the Quaker Silver Co. of North Attleboro, Mass., Wilbur H. Norton, President, announced on Oct. 16.

Quaker Silver, established in 1938, produces sterling silver specialty items.

Quaker's manufacturing facilities will be divided among present Gorham plants. James Jennings, President of Quaker, will join Gorham as a consultant.—V. 189, p. 705 and V. 175, p. 1123.

#### Great Western Financial Corp.—Registers With SEC—

This corporation, located at 4401 Crenshaw Blvd., Los Angeles, Calif., on Oct. 19 filed a registration statement with the SEC covering \$9,998,800 of convertible subordinated debentures, due 1974. The company proposes to offer the debentures for subscription by stockholders of record Nov. 20, 1959 (with a 14-day standby) on the basis of one new debenture for each 22 shares then held; rights expire on or about Dec. 4. The interest rate on the debentures, the subscription price, and underwriting terms are to be supplied by amendment.

Lehman Brothers is listed as the principal underwriter. The business of the company consists of owning stock of seven California savings and loan associations, 35 California corporations licensed as escrow agents, six which act principally as trustees under trust deeds, and three which have engaged in the development of real estate. It also conducts an insurance agency for fire, casualty and mortgage redemption life insurance. Net proceeds of the sale of the debentures will be added to the company's funds and will be available for general corporate purposes, including the reduction of bank notes. The proceeds of the notes were used for the acquisition in 1958 and 1959 of the outstanding guarantee stocks of Guaranty Savings and Loan Association and First Savings and Loan Association.—V. 186, p. 2757.

#### Gulf States Utilities Co.—Registers Bonds With SEC—

This company, located at 285 Liberty Avenue, Beaumont, Texas, filed a registration statement with the SEC on Oct. 14, 1959, covering \$16,000,000 principal amount of first mortgage bonds, series A, due 1989, to be offered publicly at competitive bidding.

The net proceeds from the sale of the bonds will be used to pay off short term notes (aggregating \$6,000,000) which were issued for construction purposes. The balance will be used to further the construction program and for other corporate purposes.

The company's construction expenditures for 1959 and 1960 are expected to total approximately \$101,000,000. Of this amount, \$39,615,000 was expended through Aug. 31, 1959.—V. 189, p. 2351.

#### Hidden Splendor Mining Co.—To Survive Merger—

See, Atlas Corp., above.—V. 190, p. 51.

**Houston Corp. — Secondary Offering —**A secondary offering of 10,000 shares of common stock (par \$1) was made on Oct. 21 by Blyth & Co., Inc., at \$15.75 per share, with a dealer's concession of 65 cents per share. This offering has been completed, all of the said shares having been sold.—V. 189, p. 2566.

#### Hupp Corp.—Reports Best Third Quarter in History—

This corporation is reporting to stockholders the best third quarter in the company's history. Nine-months' net earnings per share are double those of the 1958 period. Sales in the quarter amounted to \$17,155,000 and net income after taxes was \$272,000. Don H. Gearheart, President, announced. The third quarter is traditionally Hupp's low period because of plant vacation shutdowns and seasonal factors in the air conditioning and refrigeration fields.

In the nine months ended Sept. 30, 1959, sales increased 26% to \$54,852,000, while pre-tax earnings rose 294% to \$3,022,000, compared with the previous year's period. Provision of \$1,723,000 for Federal income taxes was made in 1959, while no provision was required in the 1958 period. Net income of \$1,299,000 amounted to 30 cents per share after preferred dividend requirements. This was 100% greater than that of the first nine months of 1958.

"The substantially improved 1959 performance is a result of higher volume with strengthened distribution and greater acceptance of Hupp products, as well as improved gross margins and continued control of operating expenses," Mr. Gearheart said. "The corporation's financial position is strong, with working capital of \$15,493,000 on Sept. 30, a ratio of current assets to current liabilities of 2.6 to 1 and a ratio of cash and receivables to current liabilities in excess of 1.5 to 1. Long-term debt has been reduced to \$2,157,000," he said. Hupp's net worth at Sept. 30, 1959 was \$25,860,000.

Mr. Gearheart revealed that air conditioner coil manufacturing facilities acquired in July from O. A. Sutton Corp., Inc., are now in

operation in the Belding, Mich., plant of Hupp's Gibson Refrigerator division.

"Assuming reasonable resumption in our supplies of steel and other raw materials and components, fourth quarter sales and earnings are expected to be considerably in excess of those attained in the fourth quarter of 1958," Mr. Gearheart predicted. "Advance orders for air conditioning, heating and appliance products support optimistic forecasts for the new selling season now getting under way. The unprecedented backlog of appliance orders indicates a strong position for beginning next year's production and marketing programs," he said.—V. 190, p. 1523.

#### Hydromatics, Inc.—Registers With SEC—

This corporation, located at 70 Okner Parkway, Livingston, N. J., filed a registration statement with the SEC on Oct. 20, 1959 covering 105,000 shares of common stock, to be offered for public sale through an underwriting group headed by Paine, Webber, Jackson & Curtis and Tucker, Anthony & R. L. Day. Of this stock, 80,000 shares are to be sold by the company and 25,000, representing outstanding stock, by the present holders thereof. The public offering price and underwriting terms are to be supplied by amendment.

The company is primarily engaged in the business of designing, manufacturing and selling ball valves used by the missile and aircraft industry. It now has outstanding 208,000 common shares in addition to certain indebtedness. Net proceeds to the company from its sale of additional stock will be added to working capital. A substantial portion will be used to retire \$125,000 of short-term bank borrowings and to purchase additional machinery and equipment costing about \$300,000 during the next 12 months.

According to the prospectus, officers and directors as a group own 199,000 of the outstanding shares. Bernard L. Moss, President, proposes to sell 15,000 of his holdings of 144,000 shares and Harrison J. Britton, Vice-President, 10,000 of his holdings of 55,000 shares.

#### Interchemical Corp.—Earnings Forecast—

Net earnings of this New York City-based corporation for the nine months ended Sept. 30, 1959 are expected to approximate \$4,500,000 or from \$2.20 to \$2.25 per common share, compared to \$3,000,005 or \$1.36 per share in the corresponding period of 1958, according to Herbert B. Woodman, President, Analysts Group. He also stated that sales for the first nine months this year would total around \$92,800,000, which would mean a gain of 14% over the sales of the \$81,120,964 in the similar period last year.—V. 190, p. 1630.

#### Investors Diversified Services, Inc.—Operating Income Rises—

Net operating income, excluding net gains on sales of investments of this Minneapolis-based corporation and its wholly-owned subsidiaries for the first nine months of 1959 amounted to \$11,889,921 or \$8.18 per share, compared with \$9,114,619 or \$6.27 per share for the same period of 1958, an increase of 30%.

Net gains from the sale of investments amounted to 20 cents per share in the 1959 period, whereas no net gains were realized in the comparable period last year. Net earnings of \$8.38 per share for the first nine months of this year exceeded by \$2.11 per share the total net earnings for the like 1958 period, which amounted to \$6.27 per share.—V. 190, p. 1071.

#### Jacksonville Terminal Co.—Partial Redemption—

The company has called for redemption on Dec. 1, next, through operation of the sinking fund, \$19,000 of its first mortgage 3 3/4% bonds, series A, due Dec. 1, 1977 at 101% plus accrued interest. Payment will be made at the United States Trust Co. of New York, 37 Broadway, New York, N. Y.—V. 188, p. 1718.

#### Jantzen Inc., Portland, Ore.—Files With SEC—

The corporation on Oct. 8 filed a letter of notification with the SEC covering 1,000 shares of common stock.

The proceeds are to be used to pay fractional interests resulting from a stock dividend.—V. 188, p. 1825.

#### Joy Manufacturing Co.—Acquisition—

Shareowners of Western Precipitation Corp. approved on Oct. 15 the acquisition of the assets of Western by this Pittsburgh, Pa., company.

It had previously been announced that directors of both companies had reached agreement on a plan by which the net assets of Western would be transferred to Joy on an exchange basis of one share of Joy for 2 1/4 shares of Western. The approval of Western Precipitation's shareholders endorsed the plan.

Western Precipitation Corporation is a leading supplier of electrical precipitator, filter, wet scrubber and mechanical types of dust collecting equipment; and also heat-exchange equipment for material processing. Joy, the world's largest producer of underground mining equipment, also manufactures construction machinery, compressors, fans, oil field tools, electrical specialties, and wet inertial dust collectors.

Western Precipitation will be operated under that name as a division of Joy.—V. 190, p. 973.

#### Keyes Fibre Co.—Earnings Rise—

This manufacturer of molded wood pulp products, reports net sales of \$13,810,662 for the nine months ended Sept. 30, 1959 as compared with \$12,187,896 for the corresponding period of 1958.

Net profit for the period was \$1,458,956 after all charges including Federal income taxes. This compares with \$1,236,094 in the first nine months of 1958.

After provision for dividends on the 4.8% first preferred stock, the net profit for the first nine months of 1959 was equal to \$1.87 per share on the 738,418 shares of common stock outstanding on Sept. 30, 1959 as compared with \$1.60 per share for the same period of 1958 on the 723,940 shares of common stock outstanding on Sept. 30, 1958.—V. 189, p. 1929.

**Knox Glass, Inc.—Capital Stock Offered—**Public offering of 200,000 shares of capital stock (par \$6.25) was made on Oct. 22 by a group of underwriters headed by Smith, Barney & Co. The stock was priced at \$30 per share, and the offering was oversubscribed and books closed.

PROCEEDS—Net proceeds from issuance of the additional shares, together with the proceeds of bank term loans of \$2,000,000 due semi-annually to October, 1964, and of a \$6,000,000 long-term loan due 1979 from an institutional investor, will be used in part to repay all of the company's \$7,900,000 outstanding indebtedness. Of the proceeds, \$3,200,000 will be used to provide machinery, equipment and working capital for a new plant Knox plans to establish in Georgia under a lease arrangement, and the balance for general corporate purposes.

CAPITALIZATION—Upon completion of the financing outstanding capitalization will comprise the \$2,000,000 term loan notes, the \$6,000,000 loan due 1965-1979, and 721,163 shares of capital stock.

BUSINESS—Incorporated in Pennsylvania in 1917, Knox Glass manufactures a widely diversified line of glass containers for food, beverages, chemicals, medicinal items, toiletries and cosmetics. It presently operates nine manufacturing plants located in Pennsylvania, Mississippi, Texas, Indiana, Connecticut and Maryland.

On Oct. 19, 1959, the board of directors declared a quarterly cash dividend of 25 cents a share and a semi-annual stock dividend of 1 1/2%, both payable Dec. 10, 1959 to stockholders of record Nov. 16, 1959.—V. 190, p. 1297.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Term loan notes due 1960-1964.....	\$2,000,000	\$2,000,000
Promissory note due 1965-1979.....	6,000,000	6,000,000
Capital stock (par \$6.25).....	1,000,000 shs.	721,163 shs.

\*Includes 42,982 shares reserved for stock options.

UNDERWRITERS—The underwriters named below, represented by Smith, Barney & Co., have severally agreed to purchase from the

company an aggregate of 200,000 shares of capital stock, in the amounts set opposite their respective names:

Shares	Shares
Smith, Barney & Co. 39,500	Howard, Weil, Labouisse, 2,000
American Securities Corp. 4,000	Friedrichs & Co. 2,000
Arthur, LeStrange & Co. 1,500	Janney, Dulles & Battles, Inc. 2,500
Bacon, Whipple & Co. 4,000	Laird & Company, Corp. 2,500
Baker, Weeks & Co. 8,000	Manley, Bennett & Co. 2,000
J. Barth & Co. 2,000	A. E. Masten & Co. 4,000
Bateman, Eichler & Co. 2,000	McKelvy & Company 1,500
Blyth & Co., Inc. 8,000	Merrill Lynch, Pierce, Fenner & Smith Inc. 8,000
Brooke & Co. 1,500	Merrill, Turben & Co., Inc. 2,500
Alex. Brown & Sons 4,000	Moore, Leonard & Lynch 4,000
Brush, Slocumb & Co. Inc. 2,000	W. H. Newbold's Son & Co. 2,500
Butcher & Sherrerd 8,000	Newburger & Co. 2,500
C. C. Collings & Co., Inc. 1,500	The Ohio Co. 4,000
Davenport & Co. 1,500	Prescott, Shepard & Co., Inc. 2,500
Davis, Skaggs & Co. 2,000	Rauscher, Pierce & Co., Inc. 2,000
DeHaven & Townsend, Crouter & Bodine 1,500	Reed, Lear & Co. 1,500
Dixon & Co. 1,500	Reynolds & Co., Inc. 5,000
Francis I. duPont & Co. 4,000	Saunders, Stiver & Co. 2,000
Eastman Dillon, Union Securities & Co. 8,000	Shearson, Hammill & Co. 4,000
Elkins, Morris, Stokes & Co. 2,500	Sheridan Bogan Paul & Co., Inc. 2,500
Goldman, Sachs & Co. 8,000	Singer, Deane & Scribner 4,000
Hallowell, Sulzberger, Jenks, Kirkland & Co. 1,500	Stroud & Co., Inc. 4,000
Hemphill, Noyes & Co. 5,000	Walston & Co., Inc. 5,000
—V. 190, p. 1297.	Wertheim & Co. 8,000

#### Kroger Co.—Earnings Up—

This company has reported after-tax net income for the 40 weeks ended Oct. 2, 1959, of \$18,797,129, an increase of 17% over net income for the corresponding period of 1958. Provision for Federal taxes totaled \$20,363,557.

Net earnings for the first three quarters of 1959 were equal to \$1.52 per share of common stock as compared to \$1.31 per share in the comparable weeks last year. Net income was equivalent to 1.3 cents per sales dollar.

Sales of \$1,435,278,816 for the 40-week period exceeded those for the like period of 1958 by 7%.

Sales for the tenth four-week period, ended Oct. 3, totaled \$142,391,795, an increase of \$5,965,437 over sales of \$136,426,358 for the same period in 1958.

Average number of stores in operation during the period was 1,400, compared to 1,427 during the 1958 tenth period.—V. 190, p. 1524.

#### Lear, Inc.—Transfer Agent and Registrar Appointed—

The Chase Manhattan Bank has been appointed transfer agent of the corporation's common stock (par 50 cents).

The First National City Bank of New York has been appointed registrar for 2,534,393 shares of the corporation's common stock (par 50 cents).—V. 190, pp. 1297 and 974.

#### Magnaflux Corp.—Acquired—

See General Mills, Inc., above.

#### Magyar Publishing Co., Inc., New York, N. Y. — Files With Securities and Exchange Commission—

The corporation on Oct. 16 filed a letter of notification with the SEC covering 5,000 shares of common stock to be offered at par (\$10 per share), without underwriting.

The proceeds are to be used for general corporate purposes.—V. 180, p. 1435.

#### Maremont Automotive Products, Inc.—Transfer Agent Appointed—

The Chase Manhattan Bank has been appointed transfer agent of the company's \$1 par value common stock, it was announced on Oct. 22.—V. 190, p. 360.

#### Marine Corp.—Registers Proposed Debs. With SEC—

This corporation, located at 633 North Water Street, Milwaukee, Wis., filed a registration statement with the SEC on Oct. 19, 1959, covering \$5,000,000 of convertible debentures, due Nov. 1, 1979, to be offered for public sale through an underwriting group headed by Robert W. Baird & Co., Inc., and three other firms. The interest rate, public offering price and underwriting terms are to be supplied by amendment.

Net proceeds of the sale of the debentures will be added to the general funds of the company and will be available to provide additional capital funds to affiliated banks from time to time, for possible acquisition of existing banks, for possible organization of new banks and for other general corporate purposes. It is contemplated that about \$2,000,000 will be used to provide additional capital for the Marine National Exchange Bank of Milwaukee and about \$1,000,000 to provide additional capital for other banks now controlled by Marine Corp., including a minimum of \$300,000 to provide additional capital funds for Holton State Bank incident to the move of that bank to a new location in 1960.—V. 190, p. 566.

#### Maryland & Pennsylvania RR.—Tenders for Bonds—

The Mercantile-Safe Deposit & Trust Co., Baltimore, Md., will until 2 p.m. (EST) on Nov. 3, 1959 receive tenders for the sale to it of first 4% (2% fixed interest), series B bonds, due March 1, 1981, to an amount sufficient to exhaust the sum of \$35,912, at prices not to exceed 100% plus accrued interest.—V. 189, p. 2082.

#### Mercantile Credit Corp.—Securities Offered—McDonald, Evans & Co., of Kansas City, Mo., offered in the State of Kansas only, on Oct. 12, 75,000 shares of common stock (par 10 cents) and \$100,000 of 6% five-year registered convertible debenture notes. The stock was sold at \$2 per share, and the debentures are being sold at par, plus accrued interest from Sept. 1, 1959.

The debentures are dated Sept. 1, 1959 and mature Aug. 31, 1964. 33,333 shares of common stock are reserved for conversion of these debentures. Interest is payable semi-annually on March 1 and Sept. 1, convertible at \$3 per share before Sept. 1, 1960; at \$4 per share thereafter to Sept. 1, 1961; and at \$5 per share thereafter until maturity.

All or any of the debentures are subject to redemption by the corporation on any interest-paying date at the election of the corporation, upon giving at least 30 days' notice by registered mail to the registered holder, at the face amount thereof plus 6% interest earned and due thereon but not yet paid. If such registered holder fails to present the debenture for payment at the time and place specified in such notice, the debenture shall cease to bear interest unless payment is refused upon presentation of same at or after the time specified in said notice. No provision has been made for partial redemption of the debentures.

PROCEEDS—The net proceeds to be received by the company (if all the 75,000 shares of common stock and \$100,000 in convertible debenture notes are sold) after deduction of brokers' commissions and of expenses to be paid by the company in connection with the registration and issuance of such securities, are estimated at approximately \$220,000. Such portion of the proceeds as are required in connection with the company's obligation under the loan commitment agreement with Texas Farmers Union & Texas Farmers Union Service Corp. (maximum amount, \$76,500) will be so applied. It is impracticable to make any specific allotment of any additional funds, but the remaining proceeds are to be used primarily to provide the company with additional working capital for the general operations of the company. There is no assurance that all the securities being offered by this offering circular will be sold. If all are not sold it is the intention of the company to continue its operations with its available working capital, as there are no arrangements for return of funds to subscribers.

BUSINESS—The corporation was organized under the laws of the State of Missouri on Jan. 19, 1959. Its office is 940 Rialto Building, Kansas City, Mo. It will provide credit and other financial services for business and industry principally in the Mid West.

It will provide credit and other financial services for business and industry principally in the Mid West.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Authorized Outstanding  
\$100,000 \$100,000  
Common stock 300,000 shs. \*130,706 shs.

\*Does not include 33,333 shares reserved for conversion rights of debentures, or 19,000 shares reserved for stock subscription agreement.

—V. 190, p. 1072.

#### Micronaire Electro Medical Products Corp.—Files With Securities and Exchange Commission—

This corporation, located at 79 Madison Ave., New York, filed a registration statement with the SEC on Oct. 16, 1959, covering 200,000 shares of common stock and 50,000 one-year warrants for the purchase of common stock at \$3 per share. The securities are to be offered for public sale in units of 100 common shares and 25 warrants, and at an offering price of \$275 per unit. The offering is to be made by General Investing Corp., which has agreed to purchase a minimum of 1,000 units and to use its best efforts to sell the remaining 1,000 units. The underwriter will receive \$41.25 per unit, plus minimum of \$13,750 for expenses. The underwriter also will be entitled to purchase 50,000 three-year warrants at 1 cent each, exercisable at \$3 per share.

The company was organized in May 1959 by Paul Ullman, President and principal stockholder. Associated with him are his brother, Lawrence Ullman and his father-in-law, Irving Nemerov. His brother-in-law, Philip Lewis, is also an officer and director. It was organized to market portable air-cleaners developed by Raytheon Manufacturing Co. The rights to such air-cleaners were purchased by Paul Ullman and turned over to the corporation at their cost to him. In addition, the rights to an electrocardiograph instrument developed by Raytheon had been acquired from Raytheon by a company in which Paul Ullman had been the principal stockholder (Cardiotron Electro Medical Products Laboratories, Inc.). Ownership of Cardiotron was acquired by Micronaire by a transfer of all its stock to Micronaire in exchange for stock of the latter.

Of the net proceeds of the stock sale, about \$270,000 will be used to discharge debt of the company; \$100,000 allocated to an expansion of sales efforts; and the balance added to working capital and used for general corporate purposes.

Of the outstanding common stock, Paul Ullman owns 132,000 shares, or 55%. The company also has issued to certain stockholders 150,000 three-year warrants, of which 77,900 warrants were issued to Paul Ullman. The cash cost to officers and directors of their holdings of 209,000 shares of Micronaire stock is \$75,250 plus assets valued by management at about \$2,300, or a total of about \$77,550; and they also hold 137,750 three-year warrants acquired at a cost of \$1,377.50.—V. 190, p. 974.

#### Middle South Utilities, Inc. (& Subs.)—Earnings—

This corporation and its subsidiaries reported on Oct. 21 consolidated net income of \$21,981,000, equal to \$2.73 a share on the 8,050,000 shares outstanding, for the 12 months ended Sept. 30. This represents an increase of 5.6% over the \$20,824,000, or \$2.59 a share, earned during the previous corresponding period.

Total operating revenues for the 12-month period were \$193,426,000, up 7.3%. Electric revenues during the period were up 8.7% to \$165,334,000.

Consolidated net income for the first nine months of 1959 were reported at \$17,250,000, equal to \$2.14 a share, on total operating revenues of \$147,498,000. This represents a 7.7% increase in total operating revenues and a 5.8% increase in earnings over the first nine months of 1958. During the same period electric operating revenues were \$126,028,000, up 8.9% over 1958.

Operating companies of the Middle South System are: Arkansas Power & Light Co., Louisiana Power & Light Co., Louisiana Gas Service Co., Mississippi Power & Light Co., and New Orleans Public Service Inc.—V. 190, p. 1525.

#### Mobile Credit Corp.—Common Stock Offered—

This company on Aug. 3 publicly offered to a limited number of individuals without underwriting in the States of Michigan and Pennsylvania 15,000 shares of common stock at par (\$10 per share). This offer was to have expired at 12:00 midnight on Aug. 31, 1959.

PROCEEDS—The net proceeds are to be used to provide additional working capital for the purchase of vendors' interests in conditional sales contracts and other like evidences of indebtedness.

BUSINESS—The company was incorporated on May 24, 1956, and after spending most of its first years in organizational and development activities has now embarked upon a definite program of planned growth. The company's principal office is located at 11746 Appleton Ave., Detroit, Mich. A collection office is maintained at 12993 W. McNichols, Detroit, Mich. The company is engaged primarily in the purchase of conditional sales contracts from dealers in property so sold.—V. 189, p. 2677.

#### Montgomery Mortgage Investment Corp. — Registers With Securities and Exchange Commission—

This corporation, located at 11236 Georgia Ave., Silver Spring, Md., filed a registration statement with the SEC on Oct. 16, 1959, covering \$3,000,000 of second mortgage notes and accompanying repurchase agreements. The notes are to be offered for sale in \$3,000 units, at prices ranging from between \$2,000 and \$4,000. Adrienne Investment Corp., an affiliate, will act as sales agent, for which it will receive a selling commission of 7%.

The company was organized in May 1959 and intends to engage in the business of purchasing and reselling of promissory notes secured by second mortgages on improved real property located both in the general area of Washington, D. C., and vicinity, and in other sections of the country. Net proceeds of the sale of the notes will be used primarily to purchase other second trust notes, and to maintain a reserve for repurchase of notes under its repurchase agreements.

The company has outstanding 120 shares of stock issued for \$12,000 cash. This stock is owned in equal amounts by Robert Symonds, President, and Morton Lifshutz, Treasurer. The wives of Robert Symonds and Arthur Peisner, a promoter, each own 50% of the outstanding stock of Adrienne Investment Corp., Ocala Corp., the affiliate that locates second mortgage notes for purchase, and Southbridge Corp., the affiliate that collects and remits installment payments on second mortgage notes.

#### Music Corp. of America—Transfer Agent—

The Chase Manhattan Bank has been appointed transfer agent of the corporation's common stock (no par).—V. 188, p. 2248.

#### National Key Co.—Stock Offered—C. E. Unterberg, Towbin Co. headed an underwriting group on Oct. 23 which offered 200,000 shares of class A common stock at a price of \$10 per share. The offering marks the first public sale of the company's stock. This offering was oversubscribed and the books closed.

Of the 200,000 shares offered, 75,000 shares are being sold for the account of the company and 125,000 shares for the account of selling shareholders.

PROCEEDS—A portion of the net proceeds from the sale of the 75,000 shares of stock to be sold by the company will be used by it for the purchase of 6 acres of land in Cleveland, Ohio, on which a building is now being constructed. This building will house the company's executive offices and Cleveland operations. The balance of the net proceeds will be added to the company's working capital and will be available for general corporate purposes.

BUSINESS—The National Key Co. and its subsidiaries are engaged in the sale of keys, key blanks, key chains, automotive emblems, monograms and miscellaneous notion and jewelry items, and the manufacture and distribution of key duplicating machines. They maintain and operate key duplicating departments in chain stores throughout the United States. Key blanks are also sold to a large number of customers for cutting by them. The company has also recently entered into an agreement with a leading chain store for the operation of shoe repair departments.

CAPITALIZATION—Upon completion of the current financing, there will be 200,000 shares of class A common stock and 475,000 shares of class B common stock outstanding.—V. 190, p. 1298.

#### National Life & Casualty Insurance Co. — Statement Withdrawn—

The registration statement filed with the SEC on March 25, 1959 covering 250,000 shares of common capital stock, was withdrawn on Oct. 13. See also V. 189, p. 1576.

#### National Propane Corp. (& Subs.)—Earnings—

The registration statement filed with the SEC on March 25, 1959 covering 250,000 shares of common capital stock, was withdrawn on Oct. 13. See also V. 189, p. 1576.

Period End. Aug. 31—	1959—9 Mos.—1958	1959—12 Mos.—1958
Sales, other revs. & inc.	\$14,077,800	\$10,360,800
Costs and expenses	13,526,000	9,899,400
Net income	\$551,800	\$461,400
Prov. for divs. on pfd. stock	196,200	200,700
Balance	\$355,600	\$260,700
Earnings per share of com. stock (adjusted for stock dividends)	\$0.65	\$0.50
—V. 190, p. 361.	\$1.13	\$0.97

#### National Standard Electronics, Inc.—Files With SEC—

This company on Sept. 25 filed a letter of notification with the SEC covering 300,000 shares of common stock (par 10 cents) to be offered at \$1 per share, through Palombi Securities Co., Inc., of New York City. This offering subject to SEC clearance, is expected to be offered sometime during the week of Oct. 26.

The net proceeds will be used for general corporate purposes.

#### National Union Fire Insurance Co.—Rights Offering to Stockholders — This company is offering to its stockholders of record Oct. 16, 1959, rights to subscribe at \$32.50 per share for 200,000 shares of additional capital stock on the basis of one new share for each three shares of stock then held. A group headed by The First Boston Corp. will underwrite the offering which will expire on November 16, 1959.

PROCEEDS—Proceeds from the sale of the new capital stock will provide the additional capital funds considered advisable in view of the company's increased volume of business. The net proceeds will be added initially to general funds, and it is intended that investment will be made in securities qualified as legal investments for Pennsylvania fire insurance companies.

BUSINESS—Company is engaged in the writing of fire, marine, casualty and surety insurance and is qualified to do business in each of the 50 states and the District of Columbia.

PREMIUMS—The volume of net premiums written by National Union Fire Insurance Co. and its two subsidiaries has increased from \$35,421,000 in 1954 to \$45,901,000 in 1958. For the six months ended June 30, 1959, net premiums written amounted to \$23,760,041 compared with \$22,740,732 in the same period of 1958.

CAPITALIZATION—Giving effect to the sale of the new shares, capitalization of the company will consist of 800,000 shares of capital stock.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company at \$32.50 per share the respective percentages set forth below, such of the shares of capital stock as are not subscribed for pursuant to the offering to stockholders:

The First Boston Corp.	16.70	Alex. Brown & Sons	1.95
Morgan Stanley & Co.	10.00	A. M. Kidder & Co., Inc.	1.95
Blyth & Co., Inc.	5.50	Stein Bros. & Boyce	1.95
Kidder, Peabody & Co.	5.50	Stern Brothers & Co.	1.95
Ladenburg, Thalmann & Co.	5.50	Brush, Slocumb & Co., Inc.	1.20
Merrill Lynch, Pierce, Fenner & Smith Inc.	5.50	Chaplin, McGuinness & Co.	1.20
Clark, Dodge & Co.	4.00	Shelby Cullom Davis & Co.	1.20
Paine, Webber, Jackson & Curtis	4.00	Robert Garrett & Sons	1.20
Dean Witter & Co.	4.00	Kay, Richards & Co.	1.20
Wood, Struthers & Co.	4.00	Lester, Ryons & Co.	1.20
Blair & Co., Inc.	2.50	A. E. Masten & Co.	1.20
Fulton Reid & Co., Inc.	2.50	Mead, Miller & Co.	1.20
John C. Legg & Co.	2.50	Pacific Northwest Co.	1.20
Moore, Leonard & Lynch	2.50	William E. Staats & Co.	1.20
Singer, Deane & Scribner	2.50	Arthur, LeStrange & Co.	1.00
—V. 190, p. 1298.		Hallowell, Sulzberger, Jenks, Kirkland & Co.	1.00
		McJunkin, Patton & Co.	1.00

#### National Video Corp.—Registers With SEC—

This corporation on Oct. 19 filed a registration statement with the SEC covering the proposed sale by certain shareholders of the company of 283,307 class A shares of stock. Each certificate for class A shares will bear an endorsement evidencing an interest in a trust which will hold all of the outstanding common stock of Rico Electronics, Inc., a Puerto Rican manufacturing company affiliated with National Video Corp. The offering will mark the first public sale of shares of National Video Corp.

According to the registration statement, National Video (Chicago, Ill.) is the third largest manufacturer of television picture tubes in the United States and produces approximately one out of every eight television picture tubes made in this country, exclusive of reclaimed tubes. It sells its tubes primarily to TV set manufacturers.

Bache & Co. is heading an underwriting group that will purchase all of the class A shares from the selling shareholders. The equity capitalization of National Video Corp. will consist of the 283,307 class A shares and 333,360 class B shares of capital stock. This offering is expected to be made in the early part of November.—V. 172, p. 1734.

#### New England Gas & Electric Association (& Subs. Companies)—Earnings Up—

12 Months Ended Sept. 30—

	1959	1958
Operating revenues	\$51,781,229	\$48,644,505
Operating expenses	41,462,846	39,869,989
Operating income before Federal inc. taxes	\$10,318,383	\$8,774,516
Other income	191,128	113,500
Gross income before Fed. income taxes	\$10,509,511	\$8,888,016
Fed. inc. taxes (including provision for deferred taxes arising from the special depreciation methods permitted by the Internal Revenue Code of 1954, amounting to \$444,966 in 1959 and \$364,452 in 1958)	4,266,227	3,424,204
Gross income	\$6,243,284	\$5,463,812
Interest and other income deductions	1,353,192	1,076,201
Equity of assoc. in net inc. of subsidiaries	\$4,890,092	\$4,387,611
Association:		
Interest and divids. from Algonquin Gas Transmission Co.	295,238	386,449
Other income (including interest from subs. of \$146,431 in 1959 and \$32,080 in 1958)	294,593	216,652
Expenses and taxes	*154,869	*202,005
Interest and other deductions	*1,049,631	*1,049,393
Consolidated net income	\$4,276,483	\$3,739,314
Preferred dividends	20,376	46,565
Balance available for common shares	\$4,256,107	\$3,692,749
*Deficit.—V. 190, p. 362.		

#### New York, Chicago and St. Louis RR.—Earnings Up—

P. S. Hales, President, has announced that with an increase of 10% in gross revenues in the first nine months of 1959, earnings per share increased 45%. Nine months revenues were \$112,303,962, and net income was \$8,831,481, or \$2.12 per share.

In the first nine months of 1958 revenues totaled \$102,257,305, and net income was \$6,012,756, or \$1.46 per share.

Gross revenues for September, 1959 amounted to \$10,830,401, and net income was \$840,274, or 20 cents per share of which 7 cents per share is attributable to a deduction in income taxes representing a

portion of permissible double deductions for Ohio property taxes in 1959. Gross revenues for September, 1958 were \$12,377,660 and net income was \$1,341,819, or 32 cents per share.—V. 190, p. 1423.

#### New York State Electric & Gas Corp.—Registers With Securities and Exchange Commission—

This corporation filed a registration statement with the Securities and Exchange Commission on Oct. 21 covering a proposed sale of 467,247 shares of common stock, no par value. The company plans to offer the holders of its outstanding common stock of record Nov. 20, 1959, rights to subscribe for the shares at the rate of one new share for each 15 shares then held.

A group headed by First Boston Corporation will underwrite the offer which is to expire Dec. 7, 1959.

**PROCEEDS**—Net proceeds from the sale of the new common stock will be used to discharge \$8,480,000 of short-term obligations incurred for construction, and the balance will be used for construction expenditures, which are expected to total \$25,800,000 in 1959 and \$27,500,000 in 1960.

**BUSINESS**—The company is engaged principally in the business of generating, purchasing, transmitting, distributing and selling electricity and gas within areas in the central, eastern and western parts of the State of New York. The territory served comprises an area of approximately 17,000 square miles with a population of about 1,500,000.

**REVENUES**—For the 12 months ended Sept. 30, 1959, total operating revenues of the company amounted to \$103,491,565 and net income to \$15,178,685, compared with total operating revenues of \$97,689,684 and net income of \$14,589,298 for the calendar year 1958.

**CAPITALIZATION**—Giving effect to the proposed split of the common stock on a 2 1/10-shares-for-one-share basis and the subsequent sale of the new common stock, capitalization of the company as of Sept. 30, 1959, was: \$174,393,000 in debt; 380,375 shares of preferred stock, par \$100; and 7,475,944 shares of common stock, no par value.—V. 190, p. 1563.

#### Northern Natural Gas Co.—Transfer Agent and Registrar Appointed—

The Chase Manhattan Bank has been appointed transfer agent of the company's 5.60% cumulative preferred stock (par \$100).

The First National City Bank of New York has been appointed registrar for 200,000 shares of the company's 5.60% cumulative preferred stock (par \$100).—V. 190, p. 1631.

#### Ohio Edison Co. (& Subs.)—Earnings—

The consolidated net income of this company and its subsidiary, Pennsylvania Power Co., for the twelve months ended Sept. 30, 1959, was \$27,286,282 as compared with \$25,532,443 for the twelve months ended Sept. 30, 1958.

After preferred stock dividends, the consolidated net income for the past twelve months on the 6,386,749 shares of common stock of Ohio Edison Co., presently outstanding amounted to \$3.84 per share.—V. 190, p. 1527.

#### Oklahoma Gas & Electric Co.—Earnings—

Period End. Sept. 30—	1959—Month—	1958—Month—	1959—12 Mos.—	1958—12 Mos.—
Operating revenues	\$5,796,351	\$5,531,495	\$57,301,642	\$52,970,677
Operating expenses	4,161,567	3,967,661	42,488,715	39,119,692
Net operating revenues	1,634,784	1,563,834	14,812,927	13,850,985
Other income	—	8,333	24,619	40,735

Gross income	\$1,634,784	\$1,572,167	\$14,837,546	\$13,891,720
Income deductions	349,049	280,660	3,353,523	2,929,751
Net income	\$1,285,735	\$1,291,507	\$11,484,023	\$10,961,969
Preferred stk. dividends	429,150	429,150	1,716,600	1,580,850

Balance	\$856,585	\$862,357	\$9,767,423	\$9,381,119
No. of com. shares outstanding at end of period	—	—	6,566,524	6,566,524
Earnings per share com.	—	—	\$1.49	\$1.43

\*Subject to audit. †Adjusted for 2 for 1 stock split November, 1958.

—V. 188, p. 1273.

**Oklahoma Morris Plan Co.—Acquired—**  
See General Contract Finance Corp., above.

#### Old Discount Development Co., Tucson, Ariz. — Files With Securities and Exchange Commission—

The company on Oct. 13 filed a letter of notification with the SEC covering 65,000 shares of common stock (par \$1) and \$75,000 of 6% subordinated debentures to be priced as follows: for 57,500 shares, \$1 per share; for 7,500 shares, \$2 per share; for the debentures, \$90 per debenture. No underwriting is involved.

The proceeds are to be used for working capital.

#### One William Street Fund, Inc.—Assets Increase—

As of—	Sept. 30, '59	June 30, '59	Sept. 30, '58
Total net assets	277,820,649	289,542,000	252,013,907
Net asset value per share	\$13.18	\$13.73	\$12.02

—V. 190, p. 1423.

#### Pacific Far East Line, Inc.—Trustee Appointed—

The Irving Trust Co. has been appointed Trustee of the company's \$12,000,000 5% United States Government Insured Merchant Marine Bonds due Dec. 1, 1961.—V. 190, p. 1527.

#### Pacific Mills—Stock Delisting Proposed—

The SEC has issued an order under the Securities Exchange Act of 1934 giving interested persons until Oct. 28, 1959, to request a hearing upon an application of the New York Stock Exchange to strike from listing and registration the capital stock of this firm.

According to the application, as of Aug. 11, 1959, upon expiration of a purchase offer made by Burlington Industries, Inc., only 71,679 shares of Pacific Mills stock remained publicly held (by 130 holders of round lots and 372 holders of odd lots).—V. 188, p. 1928.

#### Pacific Uranium Mines Co.—Registers With SEC—

This company, located at 739 North Highland Avenue, Los Angeles, filed a registration statement with the SEC on Oct. 20, 1959 covering \$3,000,000 of 6% secured notes, 675,000 stock purchase warrants, and 675,000 shares of common stock. Of these securities, \$1,600,000 of the notes and 360,000 warrants are to be offered to holders of \$1,600,000 of outstanding notes of the company in exchange for consideration of the surrender of the outstanding notes. The remaining \$1,400,000 of new notes and 315,000 warrants are to be offered to American Securities Corp., acting on behalf of clients, for an aggregate consideration of \$1,344,000 cash for the notes and \$56,000 cash for the warrants.

According to the prospectus, the company in 1957 issued for cash \$1,600,000 of long-term debt securities, consisting of \$800,000 of 6% collateral sinking fund notes due 1962, which are now in technical default (but under terms of an agreement no holder may call due any of the outstanding notes). In order to refinance the outstanding notes, obtain funds to subscribe to securities of its affiliate Ambrosia Lake Uranium Corp. and meet additional working capital requirements of Pacific Uranium, the latter on Aug. 21, 1959 entered into an agreement with American Securities, acting on behalf of clients and the holders of the outstanding notes, which provides for the issuance by Pacific Uranium to American of the \$1,400,000 of 6% secured notes, due 1963, to be purchased by American at 96% of their principal amount; the exchange of all outstanding notes for 6% secured notes in the same principal amount; and the creation and issuance, to American and to the holders of outstanding notes, of stock purchase warrants evidencing the right to purchase 675,000 common shares at \$4.50 per share. Simultaneously with the signing of the note agreement, Pacific Uranium entered into an agreement to borrow \$700,000 from the Empire Trust Co., of New York, due Jan. 4, 1960, and to be repaid with part of the cash receivable from the sale of the secured notes and warrants.

Ambrosia was organized in 1957 and is owned 25% each by Pacific Uranium, Kerr-McGee Oil Industries, Inc., Anderson Development Corp., and the Branson heirs (owners of the mineral rights of the Ambrosia

properties); and it has an 80% working interest under mining leases upon 4 3/4 Sections of uranium properties within the Ambrosia Lake area of McKinley County, N. M. In order to develop and mine these uranium rights, Pacific Uranium, Kerr-McGee and Anderson have agreed to supply financing for Ambrosia, pursuant to which each has advanced to Ambrosia \$870,000 evidenced by mortgage bonds secured by a lien upon the leases.—V. 189, p. 1678.

#### Pan American Sulphur Co.—Earnings—

Net earnings of this company during the third quarter of 1959 amounted to \$823,284. Earnings during the first nine months of 1959 were \$2,914,751. Harry C. Webb, PASCO President, announced in a report to company stockholders.

Earnings for the first nine months of 1959 amounted to \$1.26 per share, based on 2,307,311 shares outstanding Sept. 30, 1959, as compared to \$1.23 per share earned during the first nine months of 1958, based on 2,119,112 shares outstanding at that time, the report said.

The increase in the number of shares outstanding resulted from the issuance of approximately 143,000 shares on April 1, 1959, upon conversion of the majority of the company's debentures, and 42,436 shares in payment of a 2% stock dividend on March 31, 1959.

PASCO sulphur production during the nine months' period amounted to 651,000 long tons, as compared with 663,000 tons during the same period of 1958. Total company production to date approximates 3,241,000 gross tons, Mr. Webb indicated.—V. 190, p. 1527.

#### Peerless Mortgage Co., Aurora, Colo.—Files With SEC

The company on Oct. 12 filed a letter of notification with the SEC covering 500,000 shares of common stock (par 20 cents) to be offered at 25 cents per share, without underwriting.

The proceeds are to be used for working capital and investment purposes.

#### Penn-Dixie Cement Corp.—Earnings—

Period End. Sept. 30—	1959—3 Mos.—	1958—3 Mos.—	1959—9 Mos.—	1958—9 Mos.—
Sales, less cash discounts & allowances	\$19,017,631	\$16,400,598	\$40,392,490	\$36,032,079
Profit before Federal income taxes	5,836,264	5,080,800	11,254,997	9,441,019
*Provision for Federal income taxes	1,868,000	1,680,000	3,602,000	3,130,000

*Net profit for the period	\$3,968,264	\$3,400,800	\$7,652,997	\$6,311,019
Net profit per share	\$1.42	\$1.22	\$2.74	\$2.26
Cash dividends	975,867	836,458	2,788,191	2,509,373
Dividends per share	\$0.35	\$0.30	\$1.00	\$0.90

\*The provision for Federal income taxes reflects percentage depletion computed on the favorable basis permitted by recent court decisions.

NOTE: This statement is subject to audit.—V. 190, p. 1632.

#### Pennsylvania Power & Light Co.—Earnings—

12 Months Ended Aug. 31—	1959	1958
Operating revenues	135,904,360	129,793,603
Operating expenses	104,707,728	99,866,091
Net operating revenues	31,196,632	29,927,512
Other income—net	19,804	444,271
Gross income	31,716,436	30,371,783
Income deductions	7,297,129	8,100,893
Net income	24,419,307	22,270,890
Preferred dividend requirements	3,822,225	3,822,225
Balance for common stock	20,597,082	18,448,665

*Earnings per share of common stock outstanding at end of period	\$1.66	\$1.56
*Common shares outstanding at end of period	12,419,320	11,833,648

\*1958 adjusted for 2-for-1 stock split effective May 1959.—V. 190, p. 1073.

#### Permian Oil Co.—Registers With SEC—

This company, located at 611 W. Texas St., Midland, Texas, filed a registration statement with the SEC on Oct. 14, 1959, covering \$800,000 of 6% subordinated debentures, due 1969, and 80,000 shares of common stock. The company proposes to offer these securities for public sale in units of \$8,000 principal amount of debentures and 800 common shares. The offering is to be made by Lehman Brothers; and the offering price and underwriting terms are to be supplied by amendment. Lehman Brothers will acquire an additional 20,000 common shares for its own account or for the accounts of members of its firm.

The company is primarily engaged, directly and through subsidiaries, in the purchase, transportation and sale of crude oil. It now has outstanding 300,000 common shares and \$798,860 of bank notes. Net proceeds of the sale of the additional securities will be used to provide additional working capital.

Of the outstanding stock, 199,063 shares (66.4%) are owned by officers and directors as a group. Walter R. Davis, President, holds the largest block, 95,874 shares.

#### Piedmont Natural Gas Co., Inc.—Registers With SEC—

This company on Oct. 22 filed with the Securities and Exchange Commission a registration statement covering the proposed issuance of 36,237 shares of convertible series cumulative preferred stock to be offered for subscription by common stockholders on a one-for-thirty-five rights basis. It is expected that common shareholders of record on Nov. 20, 1959 will be mailed subscription warrants evidencing rights to subscribe for the new series of preferred stock. The subscription price, dividend rate and conversion privileges will be fixed by the company's board of directors prior to the offering. It is anticipated that the rights period will extend from Nov. 20, 1959 to Dec. 7, 1959. Application will be filed with the North Carolina Public Utilities Commission for approval of the financing.

White, Weld & Co. Inc. is heading a group which will underwrite the offering.

Proceeds to be received from sale of the convertible preferred stock will be applied to the repayment of short term bank borrowings incurred in connection with the company's expansion program. Piedmont estimates that capital outlays for additions and improvements to its facilities will aggregate \$13,500,000 during 1959 and 1960. Of this amount, approximately \$6,500,000 has been expended to date in 1959.

Organized in 1950, the company is engaged in the distribution of natural gas in the Piedmont area of North and South Carolina, serving 23 communities including Charlotte, Greensboro, Winston-Salem, Greenville, High Point and Spartanburg.

Upon completion of the new financing, the outstanding capitalization of the company will consist of \$14,183,000 in first mortgage debt; \$5,500,000 in short-term debt; 24,000 shares of \$5.50 series cumulative preferred stock; 36,237 shares of convertible series cumulative preferred stock and 1,268,322 shares of common stock.—V. 190, p. 1527.

#### Portland General Electric Co.—Earnings—

Period Ended Sept. 30—	1959—9 Mos.—	1958—9 Mos.—
Operating revenues	\$29,927,078	\$27,789,371
Net income	4,650,258	5,232,834
Shares of common stock outstanding	3,600,000	3,600,000
Earnings per share	\$1.29	\$1.45
KWH sold (in thousands)	2,954,247	2,690,731

NOTE: For comparative purposes, net income and earnings per share for the nine months ended Sept. 30, 1958, have been restated to reflect the accounting treatment adopted in November, 1958, retroactively effective to Jan. 1, 1958, of tax benefits arising from use of liberalized depreciation allowed under provisions of the Internal Revenue Code of 1954.—V. 190, p. 1183.

#### Principal Certificate Series, Inc.—Registers With SEC

This corporation, located at 460 Park Avenue, New York, filed a registration statement with the SEC on Oct. 16, 1959, covering \$20,000,000 principal amount of its face-amount certificates (of five different series).

The company was organized under Delaware law on May 1, 1959,

and has registered as a face-amount certificate company under the Investment Company Act of 1940. It has entered into a distribution agreement with Principal Investors Corp., all of whose securities are owned by the present owners of the company's capital stock. The prospectus lists Donald M. Cormie of Edmonton, Alberta, Canada, as President and owner of 670 shares (67%) of the outstanding stock. Investment policies will be determined by the management.

#### Professional Acceptance Corp. — Common Stock Offered — This corporation on Oct. 14 publicly offered 300,000 shares of common stock at par (\$1 per share) without underwriting.

**PROCEEDS**—The net proceeds will be used for working capital.

**BUSINESS**—The company was organized under the laws of the State of Colorado on April 7, 1959. The principal office and address of the company at the present time is 1489 South Broadway, Denver, Colo.

The company proposes to actively engage in the business of purchasing notes receivable. Although the company may in the future enter into all phases of the loan and finance business, at the present time the company proposes to engage exclusively in the business of financing dental, medical, and hospital obligations and notes for patients. Because the company will be engaged in this type of financing operation, the company does not require a license from the Bank Commissioner of the State of Colorado under the present laws of the State of Colorado.

The company has executed an escrow agreement with The First National Bank of Denver, Denver, Colo., wherein 85% of all moneys received from this offering will be deposited until such deposits aggregate \$50,000. At that time the moneys will be released from the escrow account and the company proposes to then engage in business. In the event the company has not deposited \$50,000 in its escrow account within 12 months from and after the commencement of this public offering, 85% of the moneys will be returned to the investors, on a pro rata basis. In the event funds are returnable to the investor and the company does not pay the escrow agent for such services, the escrow agent has the authority to deduct the sum of \$2 per each check written prior to distribution to the investor of the moneys in escrow. The board of directors is of the opinion that the escrow arrangements will give some assurance to the investor that the company will have sufficient capital to commence business. There is, however, no assurance that any or all of the securities herein offered will be sold and the price of the securities has been arbitrarily determined by the company. There is at the present time no established market for the company's stock.

**CAPITALIZATION**—The total authorized capitalization of the company is composed of 1,000,000 shares of common stock with a par value of \$1 per share. All shares of stock are equal to each other with respect to voting rights, liquidation rights, dividend rights, and every holder of one share of stock will be entitled to vote at all stockholders meetings. All stock when issued will be fully paid and nonassessable. Cumulative voting in the election of the board of directors is not permitted. There are no pre-emptive rights to purchase additional stock by virtue of the fact that a person is a stockholder of the company.

As of the present time there are 58,000 shares of the company's common stock issued and outstanding.

All of the shares issued have been escrowed with The First National Bank of Denver, Denver, Colo., and will not be reoffered or sold for a period of one year from and after the commencement of the offering, and such securities may then only be reoffered for sale to the public after compliance with the applicable provisions of the Securities Act of 1933, as amended.

There are no options or warrants authorized or issued as of this time, and none are contemplated.—V. 190, p. 1566.

#### Providence Gas Co.—Earnings—

Period Ended July 31—	1959—12 Mos.—	1958—12 Mos.—
Operating income	\$11,027,410	\$9,713,459
Operating expenses	9,850,095	8,722,003

Net operating income—operating income less operating expenses	\$1,177,315	\$991,456
Other income—from appliance sales and miscel.	51,708	139,934

Gross income	\$1,229,023	\$1,131,390
Deductions from gross income	543,259	434,474

Net income—gross income less deductions	\$685,764	\$696,916
Net income per share of stock	\$0.638	\$0.649
Volume gas sales in M.C.F.	6,484,021	5,332,034

NOTE: This information, prepared in the ordinary course of business, is subject to audit.—V. 190, p. 362.

#### Public Service Electric & Gas Co. — New Financing Planned—

This company on Oct. 21 filed an application with the Board of Public Utility Commissioners of the State of New Jersey covering the proposed issuance and sale of 800,000 shares of common stock without nominal or par value. It is planned to sell the common stock in December.

The net proceeds from the sale will be added to the general funds of the company and will be used for its general corporate purposes, including payment before maturity of any unsecured bank loans which may be outstanding, and including payment of a portion of the cost of its current construction program.

Increased demands for the company's electric and gas services have required construction expenditures during the last decade of over \$850,000,000, of which more than \$130,000,000 was spent in 1958. An additional \$88,500,000 has been spent in the first eight months of 1959.

As of Aug. 31, 1959 the current construction program of the company, based on recent prices, amounted to approximately \$256,000,000. While this program provides for large expenditures for electric transmission and distribution facilities, and gas distribution plant, the largest items in the program are the new Bergen and Mercer electric generating stations and a fifth turbine-generator unit of 342,000 kilowatt capacity at Sewaren Generating Station. When these projects are completed, the total effective generating capacity of the Company's eight electric generating stations will then approximate 4,050,000 kilowatts, an increase of 41% over present capacity.

—V. 189, p. 2570.

#### Puerto Rico Industries, Inc.—Registers With SEC—

This corporation, the mailing address of which is P. O. Box No. 622, Little Rock, Ark., filed a registration statement with the SEC on Oct. 15, 1959, covering 48,500 shares of class A common, 200,000 shares of class B common, and \$388,000 of 6% subordinated debentures due July 1, 1971. Except for 151,500 class B shares allocated to the organizers of the company at par, the securities are to be offered for public sale in units. Each unit shall consist of \$4,000 of debentures, 500 class A shares and 500 class B shares at an offering price of \$5,000 per unit. No underwriting is involved.

The company was organized under Arkansas law in March 1959, as was its subsidiary, Puerto Rico Meat Packing Co., Inc. They were organized for the purpose of operating a meat packing plant in Puerto Rico under the terms of a contract with Puerto Rico Industrial Development Co. (Pridco). The contract was negotiated, commencing in 1957, by Chris E. Finkbeiner (of Little Rock), his two brothers, Otto and Joe, treasurer and secretary, respectively, and Robert M. Goff, vice-president. It has been assigned to the subsidiary. Completion of the meat packing plant, to be located near Caugas (15 to 18 miles south of San Juan), is expected to be completed within eight months. Pridco will furnish the capital to build and equip the plant, and the subsidiary will furnish management and operating capital. The total cost of land, building, machinery and processing equipment is estimated at \$2,000,000. Upon completion, the plant will be leased to the subsidiary. The contract further provides for the organization of the parent and subsidiary corporation.

The capital of the subsidiary will consist of \$600,000, of which \$200,000 is to be common voting stock and the balance in non-voting securities. The parent is required to subscribe to the capital of the subsidiary, as follows: \$101,000 payable prior to the letting of any construction contract by Pridco; \$300,000 on or before completion of construction of the plant; and \$199,000, payable within two years thereafter.

The parent company, Puerto Rico Industries, will invest the proceeds of the current financing in securities of the subsidiary, namely, \$388,000 of 6% debentures of the subsidiary and \$212,000 in common

(Continued on page 47)

## DIVIDENDS

Dividend announcements are grouped in two separate tables. In the first we indicate all the dividends announced during the current week. Then we follow with a second table in which we show the payments previously announced, but which have not yet reached their payment date.

Name of Company	Per Share	When Payable	Holders of Rec.
Acme Industries (quar.)	5c	11-25	11-10
Aerogrip Corp. (quar.)	10c	12-1	11-13
Alabama Gas Corp., common (quar.)	40c	12-1	11-16
\$5.50 preferred A (quar.)	\$1.37½	1-4	12-17
Alabama Power Co., 4.20% preferred (quar.)	\$1.05	1-2	12-11
4.60% preferred (quar.)	\$1.15	1-2	12-11
Allentown Portland Cement, class A (quar.)	35c	11-16	10-30
Allied Products (No action taken on com. payment at this time)			
Alpha Portland Cement Co. (quar.)	37½c	12-10	11-13
Extra	25c	12-10	11-13
Stock dividend	2c	12-10	11-13
Alco, Inc. (quar.)	15c	11-12	10-30
Aluminum, Ltd. (quar.)	\$12½c	12-5	11-15
Aluminum Co. of Canada, Ltd.—			
4½% first preferred (quar.)	125c	12-1	11-6
4½% second preferred (quar.)	156c	11-30	11-6
American Airlines, common (quar.)	25c	12-1	11-13
3½% preferred (quar.)	87½c	12-1	11-13
American Mopac Rail, common	5c	10-31	10-23
\$1.20 preferred (quar.)	30c	10-31	10-23
American Potash & Chemical Corp.—			
Common (quar.)	30c	12-15	12-1
\$4 preferred (quar.)	\$1	12-15	12-1
\$5 special preferred (quar.)	\$1.25	12-15	12-1
American-South African Investment Co., Ltd.			
From ordinary income, subject to 7½% withholding South Africa dividend tax	20c	12-23	12-11
Arizona Public Service, common (quar.)	30c	12-1	10-30
\$2.50 preferred (quar.)	62½c	12-1	10-30
\$2.40 preferred A (quar.)	60c	12-1	10-30
\$2.36 preferred (quar.)	59c	12-1	10-30
\$1.10 preferred (quar.)	27½c	12-1	10-30
Arnold Aluminum Co.—			
Common payment omitted at this time.			
35c convertible preferred (quar.)	8¾c	11-16	10-31
Arrowhead & Puritas Waters (increased)	23½c	11-13	10-31
Artesian Water, common (quar.)	40c	12-1	10-30
Class A (quar.)	40c	12-1	10-30
Stock dividend on com. and class A	5c	12-1	10-30
Associated Telephone & Telegraph Co., com.	\$4	12-15	11-16
\$4 participating class A (quar.)	\$1	1-1	12-1
Atlas Brass Foundry (quar.)	4½c	11-13	11-6
Atomic Development Mutual Fund	3c	11-30	10-19
Ayshire Collieries (quar.)	25c	12-18	12-4
Bailey Selburn Oil & Gas, Ltd.—			
5% preferred (quar.)	\$31¼c	12-1	11-16
5½% preferred (quar.)	\$35¼c	12-1	11-16
Baker Properties, Inc. (Minn.), \$5 preferred	\$5	11-30	10-31
Baltimore Paint & Chemical (quar.)	5c	11-27	11-6
Stock dividend	3c	11-27	11-6
Barry Controls, Inc., class A	15c	12-4	11-20
Class B	15c	12-4	11-20
Bayless (A. J.) Markets (quar.)	15c	11-10	10-30
Beck (A. S.) Shoe Corp., common	15c	11-16	11-5
4½% preferred (quar.)	\$1.18½	12-1	11-16
Belding Heminway Co. (quar.)	17½c	12-15	12-1
Billups Eastern Petroleum Co.—			
This payment was paid for a two months' period in order to get the quarterly rate back in line with the fiscal year.	6¾c	11-15	10-31
Blackstone Valley Gas & Electric—			
4½% preferred (quar.)	\$1.06¼	1-2	12-15
5.60% preferred (quar.)	\$1.40	1-2	12-15
Bobbie Brooks, Inc.	17½c	11-15	10-31
Boston Fund (quarterly from investment income)	13c	11-27	10-30
Broadway-Hale Stores (quar.)	25c	11-16	11-2
Brown & Sharpe Manufacturing Co. (quar.)	30c	12-1	11-13
Buckeye Steel Castings Co.	50c	11-1	10-23
Burry Biscuit Corp.—			
\$1.25 conv. preferred (quar.)	32c	11-16	11-2
Bush Terminal Co.	10c	12-7	11-6
California Electric Power (quar.)	20c	12-1	11-5
California Water Service, com. (quar.)	30c	11-15	10-30
4.40% preferred (quar.)	27½c	11-15	10-30
5.08% preferred (quar.)	31¼c	11-15	10-30
5.20% preferred (quar.)	2½c	11-15	10-30
5.28% preferred (quar.)	33c	11-15	10-30
5.30% preferred (quar.)	33½c	11-15	10-30
5.36% preferred (quar.)	33½c	11-15	10-30
5.50% preferred (quar.)	34½c	11-15	10-30
Canada Cement Co., Ltd., common (quar.)	125c	11-30	10-30
\$1.30 preference (quar.)	\$32½c	12-21	11-20
Canadian Fund, Inc. (1959 year-end of 15c from net investment income plus a capital gains distribution of 50c payable in cash or stock)	65c	12-1	11-13
Canadian Utilities, Ltd., 5% pfd. (quar.)	\$1.25	11-16	10-30
4½% preferred (quar.)	\$1.06	11-16	10-30
Carrier Corp., common (quar.)	40c	12-1	11-13
4½% preferred (quar.)	56¼c	11-30	11-13
4.80% preferred (quar.)	60c	11-30	11-13
Castle-Tretheway Mines, Ltd. (annual)	15c	12-30	11-30
Central Louisiana Electric, com. (quar.)	45c	11-14	10-31
4.50% preferred (quar.)	\$1.12½	12-1	11-14
Central Vermont Public Service (quar.)	27c	11-16	10-30
Century Properties (stock dividend)	5c	11-16	11-5
Century Food Markets Co., 5% pfd. (quar.)	62½c	11-1	10-22
Cessna Aircraft Co.—			
Shareholders will vote on Jan. 26 on a proposed three-for-one stock split	50c	11-17	11-2
Chain Belt Co. (quar.)	40c	11-25	11-7
Chambersburg Engineering (quar.)	12½c	11-10	10-30
Channing Corp. (quar.)	7½c	11-20	10-30
Chase Fund of Boston (from invest. inc.)	5c	11-30	10-30
Chemway Corp. (s-a)	10c	12-15	12-1
Chicago Yellow Cab (quar.)	12½c	12-1	11-20
Chrysler Corp. (quar.)	25c	12-14	11-19
City Water Co. of Chattanooga (Tenn.)—			
5% preferred (quar.)	\$1.25	12-1	11-10
Cochrane-Dunlop Hardware, Ltd.—			
Class A (quar.)	120c	11-13	10-30
Collier Insulated Wire Co.	50c	11-2	10-21
Colorado Central Power, com. (monthly)	6½c	12-1	11-16
Common (monthly)	6½c	1-2	12-18
Common (monthly)	6½c	2-1	1-15
4½% preferred (quar.)	\$1.12½	2-1	1-15
Columbian Carbon Co. (quar.)	60c	12-10	11-16
Commercial Credit Co. (quar.)	70c	12-31	12-1
Commonwealth Natural Gas Corp. (quar.)	25c	11-3	10-26
Commonwealth Telephone Co. (quar.)	22½c	11-15	10-31
Compo Shoe Machinery, 5% pfd. (quar.)	31¼c	12-30	12-1
Consolidated Dennison Mines, Ltd. (initial)	\$1	10-28	10-14
Consolidated Electronics Industries (initial)	25c	1-1	11-30
Container Corp. of America, com. (quar.)	25c	11-25	11-5
4% preferred (quar.)	\$1	12-1	11-20
Continental American Life Insurance (Wilmington, Del.) (quar.)	40c	10-30	10-19
Continental Can Co., common (quar.)	45c	12-15	11-20
\$3.75 preferred (quar.)	93¾c	1-1	12-15
Cooper Bessemer Corp. (quar.)	40c	12-4	11-20
Cosmos Imperial Mills Ltd. (quar.)	\$17½c	11-13	10-30
Crow's Nest Pass Coal Co. (s-a)	30c	12-2	11-9
Cuban Telephone, 6% pfd. (quar.)	\$1.50	10-21	9-30

Name of Company	Per Share	When Payable	Holders of Rec.
Dana Corp.—			
New common (initial)	50c	12-15	12-4
3½% preferred A (quar.)	93¾c	1-15	1-5
Davidson Bros., Inc.	7½c	12-9	11-10
Dejura-Ameco Corp., class A (quar.)	12½c	12-1	11-12
Class B	\$0.00625	12-1	11-12
Deleware Income Fund, Inc. (12c from net investment income plus 47c from realized security profits payable in cash or stock)	59c	11-16	11-3
Delta Air Lines, Inc.	30c	12-1	11-13
Disney (Walt) Productions (quar.)	10c	1-1	12-3
Stock dividend	3c	1-1	12-3
Diversified Investment Fund, Inc.—			
(From net investment income)	6c	11-25	10-30
Dobbs Houses (quar.)	25c	12-1	11-16
Dominion Stores, Ltd. (quar.)	31¼c	12-15	11-16
Dorsey Corp., 6% pfd. A (quar.)	75c	12-1	11-16
Douglas Aircraft—			
No action taken on dividend payment at this time			
Dover Industries, Ltd. (increased-quar.)	15c	12-1	11-13
Dun & Bradstreet, Inc. (quar.)	40c	12-10	11-20
Durlon Co., Inc. (quar.)	25c	12-10	11-20
Duro-Test Corp., common	40c	1-15	11-20
Stock dividend	3c	1-15	11-20
5% conv. pfd. series 1956 (quar.)	31¼c	12-15	11-27
East St. Louis & Interurban Water Co.—			
6% preferred (quar.)	\$1.50	12-1	11-10
Eastern Finance Corp. (quar.)	10c	11-1	10-30
Eastern Ricing Assn. Common (quar.)	7½c	1-1	12-15
Common (quar.)	7½c	4-1	3-15
\$1 preferred (quar.)	25c	4-1	12-15
\$1 preferred (quar.)	25c	4-1	3-15
Eastern Utilities Association (quar.)	55c	11-16	11-3
Eaton Manufacturing Co., new com. (initial)	45c	11-25	11-3
Electric Auto-Lite Co. (quar.)	60c	12-18	12-3
Year-end	50c	12-18	12-3
Electrographic Corp. (quar.)	25c	12-1	11-12
Emerson Radio & Phonograph (stock divid.)	3c	12-15	11-12
Equitable Gas Co., com. (quar.)	43¾c	12-1	11-10
4.36% preferred (quar.)	\$1.09	12-1	11-10
Erlanger Mills Corp., common (quar.)	20c	11-27	11-13
4½% preferred (quar.)	\$1.12½	11-27	11-13
Federal Compress & Warehouse Co. (quar.)	30c	12-1	11-3
Federal-Mogul-Bower Bearing—			
New common (initial)	35c	12-10	11-25
Firestone Tire & Rubber Co.—			
4½% preferred (quar.)	\$1.12½	12-1	11-13
First Bank Stock Corp. (increased quar.)	45c	12-7	11-13
Extra	12½c	12-7	11-13
First National Bank (Jersey City)—			
Increased quarter	80c	12-31	12-18
Fisher & Burpe, class A (s-a)	40c	11-2	10-22
Florida Growth Fund—			
Quarterly of 5c from net investment inc. plus 20c from realized security profits	25c	11-20	10-30
Florida Power Corp., 4% preferred (quar.)	\$1	11-15	10-30
4.40% preferred (quar.)	\$1.10	11-15	10-30
4.75% preferred (quar.)	\$1.10½	11-15	10-30
4.60% preferred (quar.)	\$1.15	11-15	10-30
Poote Mineral (quar.)	20c	12-17	12-7
4 & 6 East 62nd St. Realty Corp. pfd. (s-a)	\$1.50	11-1	10-28
Freiman (A. J.), Ltd., 4½% pfd. (quar.)	\$1.12½	10-23	10-21
Gale & Co., 5% preferred (quar.)	\$1.50	11-1	10-20
\$1.50 preferred A (quar.)	37½c	11-1	10-20
Gar Wood Industries Inc.—			
4½% preferred (quar.)	56¼c	11-16	11-2
Gas Service Co. (quar.)	38c	12-10	11-16
General American Oil of Texas—			
Stock dividend	5c	11-13	10-30
Quarterly	10c	1-2	12-15
General Bakeries, Ltd. (quar.)	77½c	10-30	10-9
General Finance Corp. (quar.)	30c	12-15	12-1
General Outdoor Advertising (increased)	65c	12-10	11-20
Stock dividend	100%	12-10	11-20
General Steel Castings (quar.)	40c	12-31	12-18
General Telephone Co. of the Northwest—			
4.80% preferred (quar.)	30c	11-1	10-15
General Tin Investment, Ltd. (interim)	8c		
Equal to approximately \$12.88 a share after British income taxes			
Genisco, Inc. (quar.)	7½c	11-15	10-30
Stock dividend	4c	11-15	10-30
Glen Gery Shale Brick (quar.)	10c	12-11	11-20
Extra	10c	12-11	11-20
Good Humor (annual)	35c	11-20	11-10
Gossard (H. W.) Co. (quar.)	35c	12-1	11-6
Extra	10c	12-1	11-6
Great Lakes Dredge & Dock (quar.)	40c	12-10	11-13
Extra	40c	12-10	11-13
Great Lakes Paper Co., Ltd. (quar.)	140c	1-15	12-31
Great Northern Ry. (quar.)	75c	12-1	11-9
Great West Coal Co., Ltd., class A (quar.)	12½c	11-16	10-31
Class B payment omitted at this time			
Green (A. P.) Fire Brick Co. (quar.)	25c	11-18	11-3
Gross Telecasting, common (quar.)	40c	11-10	10-26
Class B (quar.)	7½c	11-10	10-26
Group Securities, Inc.—			
Securities profits expected to be declared on certain funds prior to its Nov. 30 year-end payments.			
The Common Stock Fund	60c		
The Capital Growth Fund	\$1		
The Fully Administered Fund	85c		
Automobile Shares	75c		
Aviation-Electronics-Electrical Equipment Shares	\$1.50		
Building Shares	90c		
Chemical Shares	90c		
Food Shares	\$1.20		
Industrial Machinery Shares	65c		
Merchandise Shares	40c		
Railroad Equipment Shares	40c		
Utilities Shares	75c		
Gulf Power Co., 4.64% preferred (quar.)	\$1.16	1-1	12-15
Hajoca Corp. (quar.)	25c	12-1	11-13
Hamilton Cotton Co., Ltd., common (quar.)	\$22½c	12-1	11-10
5% preferred (quar.)	\$1.25	2-15	2-5
Hamilton Watch Co., common (quar.)	20c	12-15	11-24
4% conv. preferred (quar.)	\$1	12-15	11-24
Helmerich & Payne (year-end)	5c	12-1	11-16
Formerly White Eagle Oil Co.			
Holophone Co., Inc. (quar.)	50c	12-15	11-30
Hooker Chemical Corp., common (quar.)	25c	11-27	11-2
\$4.25 preferred (quar.)	\$1.06¼	12-29	12-2
Hormel (George A.) & Co., common (quar.)	62½c	11-16	10-31
6% preferred (quar.)	\$1.50	11-16	10-31
Howard Industries	10c	12-15	12-4
Hugoton Production Co. (increased-quar.)	75c	12-15	11-30
Extra	20c	12-15	11-30
Husky Oil (stock dividend)	2½c	12-1	11-6
Illinois Central RR. (quar.)	50c	12-15	11-4
Inglewood Gasoline Co. (quar.)	3c	11-5	10-24
International Holdings Corp.	25c	11-16	10-30
International Investors, Inc.	18c	12-1	10-30
International Paints (Canada), Ltd.—			
6% preferred (s-a)	60c	1-15	12-14
Interprovincial Pipe Line Co. Ltd.—			
Increased	\$55c	12-1	11-6
Extra	\$25c	12-1	11-6
Kansas City Power & Light, com. (quar.)	55c	12-19	11-30
3.80% preferred (quar.)	95c	3-1	2-11
4.00% preferred (quar.)	\$1	3-1	2-11
4.20% preferred (quar.)	\$1.05	3-1	2-11
4.35% preferred (quar.)	\$1.08¾	3-1	2-11
4.50% preferred (quar.)	\$1.12½	3-1	2-11

Name of Company	Per Share	When Payable	Holders of Rec.
Kelly Douglas Co., Ltd.—			
25c partic. class A pfd. (quar.)	\$6¼c	11-30	11-6
Kentucky Utilities, com. (increased-quar.)	40c	12-15	11-25
4½% preferred (quar.)	\$1.18¾	12-1	11-16
Ketchum & Co. (quar.)	15c	11-27	11-12
Keystone Custodian Funds—			

Name of Company	Per Share	When Payable	Holders of Rec.
Plymouth Oil Co. (quar.)	30c	12-21	11-6
Stock dividend	2%	12-21	11-6
Pogue (H. & S.) Company (quar.)	15c	11-15	10-30
Pope & Talbot, Inc., common (quar.)	25c	11-15	10-30
6% preferred (quar.)	7 1/2c	11-15	10-30
Price Bros., Ltd., 4% preferred (s-a)	4 1/2c	1-1	11-25
Princeton Water Co. (quar.)	\$1	11-1	10-20
Producers Cotton Oil Co.	25c	10-31	10-15
Extra	10c	10-31	10-15
Public Service Co. of New Hampshire—			
Common (quar.)	25c	11-14	10-30
3.35% preferred (quar.)	84c	11-14	10-30
4.50% preferred (quar.)	\$1.12 1/2	11-14	10-30
Putnam Growth Fund—			
1939 year-end distribution of 9c from investment income and 70c from realized capital gains	78c	11-30	10-28
Quaker City Insurance (quar.)	15c	11-5	10-16
Quaker State Oil Refining Corp. (increased)	40c	12-15	11-30
Extra	15c	12-15	11-30
Radiation, Inc., class A (stock dividend)	3%	11-19	10-29
Rayonier, Inc. (quar.)	20c	11-14	10-30
Stock dividend	3%	11-28	10-30
Reinsurance Co. (N. Y.) (s-a)	25c	12-16	11-1
Roanoke Gas Co. (quar.)	22 1/2c	11-1	10-26
Robinson Technical Products, Inc.	10c	11-16	10-30
Rolland Paper Co., Ltd., class A (quar.)	\$25c	12-1	11-16
Class B (quar.)	15c	12-1	11-16
4 1/4% preferred (quar.)	\$1.06 1/4	12-15	12-1
Royalties Management Corp.	5c	12-2	11-2
Extra	5c	12-2	11-2
Syan Aeronautical Co. (quar.)	5c	12-4	11-13
Sabine Royalty Corp. (s-a)	\$1	12-15	12-1
St. Regis Paper Co., common (quar.)	35c	12-1	10-30
4.40% preferred (quar.)	\$1.10	1-1	12-4
Scullumberger, Ltd. (quar.)	15c	12-1	11-13
Scott Paper Co., common (increased)	55c	12-10	11-13
3.40% preferred (quar.)	85c	2-1	1-15
4% preferred (quar.)	\$1	2-1	1-15
Seabrook Farms Co., 4 1/4% pfd. (quar.)	\$1.12 1/2	12-15	12-1
Seabright-Oswego Falls (quar.)	35c	11-20	10-30
Securities Acceptance Corp., common	10c	1-1	12-10
5% preferred (quar.)	31 1/4c	1-1	12-10
Sheaffer (W. A.) Pen Co., class A (quar.)	15c	11-25	11-2
Class B (quar.)	15c	11-25	11-2
Shell Oil Co. (stock dividend) (2-for-1 split subject to stockholders' approval Dec. 3)			
Shervin-Williams Co., common (quar.)	\$1.25	11-13	10-30
4% preferred (quar.)	\$1	12-1	11-13
Stockholders will vote on Dec. 8 on a proposed two-for-one split			
Signode Steel Strapping, common (quar.)	25c	12-1	11-5
Stock dividend	3%	12-1	11-5
5% preferred (quar.)	62 1/2c	12-1	11-5
Stclair Oil Corp. (quar.)	75c	12-15	11-13
Stellay Oil Co. (quar.)	45c	12-4	10-30
Stell Corp. (quar.)	30c	12-16	12-1
Extra	35c	12-16	12-1
Stock dividend	25%	12-20	12-1
Smith Tool Co. (quar.)	12 1/2c	11-16	11-2
Southern Company (quar.)	32 1/2c	12-5	11-2
Southern Natural Gas (quar.)	50c	12-14	11-30
Southwestern Public Service Co.—			
Common (quar.)	39c	12-1	11-13
3.70% preferred (quar.)	92 1/2c	2-1	1-20
3.90% preferred (quar.)	97 1/2c	2-1	1-20
4.15% preferred (quar.)	\$1.03 3/4	2-1	1-20
4.25% preferred (quar.)	\$1.06 1/4	2-1	1-20
4.40% preferred (quar.)	\$1.10	2-1	1-20
4.60% preferred (quar.)	\$1.15	2-1	1-20
4.75% preferred (quar.)	\$1.18 3/4	2-1	1-20
4.90% preferred (quar.)	27 1/2c	2-1	1-20
4.40% preferred (\$25 par) (quar.)	27 1/2c	2-1	1-20
Southwestern States Telephone Co.—			
Common (quar.)	30c	12-1	10-30
\$1.32 preferred (quar.)	33c	12-1	10-30
\$1.44 preferred (quar.)	36c	12-1	10-30
Spector Freight System Inc., class A (quar.)	17c	12-15	10-31
Class B (quar.)	5 1/2c	12-15	10-31
Spur Oil Co. (quar.)	15c	11-1	10-14
Stamford Water Co. (quar.)	45c	11-16	11-2
Standard Brands, Inc.—			
New common (initial quar.)	37 1/2c	12-15	11-16
\$3.50 preferred (quar.)	87 1/2c	12-15	12-1
Standard Packaging, \$1.60 pfd. (quar.)	40c	12-1	11-16
\$1.20 preferred (quar.)	30c	12-1	11-16
Standard Register Co. (quar.)	35c	12-10	11-27
Stock dividend (subject to stockholders' approval Dec. 15)	5%	12-10	11-27
Stein (A.) & Co. (quar.)	25c	11-14	10-30
Sterling Investment Fund, Inc.	46c	10-30	10-23
Stix, Baer & Fuller Co., common (quar.)	30c	12-10	11-27
7% preferred (quar.)	43 3/4c	12-31	12-15
Struthers Wells Corp.—			
Common (stock dividend)	2%	11-30	10-30
\$1.25 preferred (quar.)	31 1/4c	11-14	10-30
Suburban Propane Gas Corp.—			
Common (quar.)	25c	11-16	10-30
5.20% preferred (quar.)	65c	12-1	11-16
Sun Oil Co. (quar.)	25c	12-10	10-30
Stock dividend	5%	12-10	10-30
Tampax, Inc. (quar.)	55c	11-28	11-9
Extra	20c	11-28	11-9
Taylor, Pearson & Carson (Canada), Ltd.—			
5% convertible preferred (quar.)	\$1.12 1/2	11-13	10-30
Television Shares Management Corp. (s-a)	15c	11-16	10-30
Extra	15c	11-16	10-30
Tennessee Gas Transmission Co.—			
Common (quar.)	35c	12-18	11-27
4.10% preferred (quar.)	\$1.02 1/2	1-1	12-11
4.25% preferred (quar.)	\$1.06 3/4	1-1	12-11
4.50% preferred (quar.)	\$1.12 1/2	1-1	12-11
4.60% preferred (quar.)	\$1.15	1-1	12-11
4.64% preferred (quar.)	\$1.16	1-1	12-11
4.65% preferred (quar.)	\$1.16 3/4	1-1	12-11
4.72% preferred (quar.)	\$1.18	1-1	12-11
4.90% preferred (quar.)	\$1.22 1/2	1-1	12-11
5.10% preferred (quar.)	\$1.27 1/2	1-1	12-11
5.12% preferred (quar.)	\$1.28	1-1	12-11
5.25% preferred (quar.)	\$1.31 1/4	1-1	12-11
Texas Industries Inc., common (quar.)	7 1/2c	11-13	10-30
5% preferred (quar.)	\$1.25	10-30	10-23
Thompson (John R.) Co., new com. (initial)	15c	11-16	11-2
Thompson Ramo Wooldridge, Inc.—			
Common (quar.)	35c	12-15	11-30
4% preferred (quar.)	\$1	12-15	11-30
Trunkline Gas Co., \$5 preferred A (quar.)	\$1.25	12-15	11-30
Twin Disc Clutch Co. (quar.)	\$1	12-10	11-20
Union Finance Corp., common (quar.)	6c	11-3	10-20
Class A (quar.)	6c	11-3	10-20
Stock dividend on common and class A	2%	12-15	11-13
Union Lumber Co. (Calif.) (increased)	30c	11-2	10-20
Extra	35c	11-2	10-20
Union Tank Car (quar.)	40c	12-1	11-9
United Aircraft Products Inc. (s-a)	12 1/2c	11-24	11-12
Extra	15c	11-24	11-12
U. S. Chemical Mfg. (stock dividend)	100%	11-17	10-30
U. S. Lines Co. (quar.)	50c	12-4	11-13
U. S. Pipe & Foundry (quar.)	30c	12-15	12-1
United Stores Corp., \$6 preferred (quar.)	\$1.50	11-16	11-4
Upson Company (quar.)	10c	12-4	11-20
Value Line Fund, Inc.	7c	10-30	10-23
Value Line Income Fund, Inc. (6c from earned income plus 6c from capital gains)	12c	11-16	10-23

Name of Company	Per Share	When Payable	Holders of Rec.
Vertientes-Camaguey Sugar (quar.)	\$1	12-10	11-4
Vick Chemical Co.—			
New common (initial)	25c	12-4	11-19
Stockholders approved a two-for-one split effective Oct. 23. Additional shares to be admitted on Nov. 9.			
Walt Disney Production (see Disney (Walt) Productions)			
Warner & Swasey Co. (quar.)	30c	11-25	11-4
Waverly Oil Works	25c	11-25	11-10
Western Air Lines Inc. (increased-quar.)	25c	11-21	11-6
Western Canada Breweries, Ltd. (quar.)	\$30c	12-1	10-30
Wilcox Oil Co. (quar.)	25c	11-20	11-2
Quarterly	25c	2-19	1-29
Williams Bros. (quar.)	18 1/2c	12-18	12-8
Wisconsin Electric Power Co., co. (year-end)	52 1/2c	12-1	11-2
6% preferred 1897 series (quar.)	\$1.50	1-31	1-15
3.60% preferred (quar.)	90c	12-1	11-13
Wisconsin Power & Light Co. (quar.)	37c	11-14	10-31
Wometco Enterprises, class A	17 1/2c	12-15	12-1
Class B	6 1/2c	12-15	12-1
Youngstown Sheet & Tube Co. (quar.)	\$1.25	12-15	11-16

Below we give the dividends announced in previous weeks and not yet paid. The list does not include dividends announced this week, these being given in the preceding table.

Name of Company	Per Share	When Payable	Holders of Rec.
Aberdeen Fund—			
Registered shares	\$0.008	10-26	9-30
Aberdeen Petroleum Corp., class A	7c	10-31	10-17
Acme Missile & Construction Corp., class A			
Common (quar.)	7 1/2c	11-30	11-15
Acme Steel Co., 5.75% pfd. (quar.)	\$1.43 3/4	11-1	10-16
Adams-Mills Corp. (quar.)	30c	11-2	10-16
Addressograph-Multigraph Corp.—			
Stock dividend	3%	11-5	10-8
Aerona Mfg., common (quar.)	14c	11-1	10-19
5 1/2% preferred (quar.)	27c	11-1	10-19
Agnew-Surpass Shoe Stores Ltd. (increased)	118c	12-1	10-30
Air Control Products (quar.)	12 1/2c	11-1	10-15
Alabama Great Southern RR. ordinary (s-a)	\$4	12-24	12-4
6% partic. preferred (s-a)	\$4	12-24	12-4
Algoma Central & Hudson Bay Railway, com.	25c	12-1	11-15
6% preferred (quar.)	75c	12-1	11-15
Allied Control Co. (quar.)	25c	11-17	10-30
Allied Mills, Inc. (quar.)	50c	11-10	10-23
Allyn & Bacon (initial)	15c	11-2	10-7
Stock dividend	2%	11-2	10-7
Alpha Beta Food Markets, com. (quar.)	22 1/2c	11-25	10-26
6% preferred (quar.)	37 1/2c	11-25	10-26
Aluminum Co. of America, com. (quar.)	30c	12-10	11-20
\$3.75 preferred (quar.)	93 1/2c	1-1-60	12-18
Amalgamated Sugar Co., 5% pfd. (quar.)	12 1/2c	11-2	10-17
Amerasia Petroleum Corp. (quar.)	50c	10-30	10-15
American Bankers Insurance Co. of Florida—			
Class A	8 1/2c	12-11	12-1
Class B	2 1/2c	12-11	12-1
8% preferred (quar.)	20c	12-11	12-1
American Book Co. (quar.)	40c	11-2	10-18
American Bosch Arms Corp.,			
\$1.25 preferred (quar.)	27 1/2c	11-2	10-9
American Business Shares, Inc.—			
(Out of investment income)	3 1/2c	11-20	10-27
American Can Co. (quar.)	50c	11-16	10-23
American Distilling Co. (quar.)	40c	10-26	10-16
American Electric Power (increased-quar.)	45c	12-10	11-12
American Enka Corp. (quar.)	35c	12-18	12-4
Year-end	75c	12-18	12-4
American Furniture Co., Inc. (quar.)	5c	11-15	10-31
American Fire & Casualty Co. (Orlando, Fla.)			
Quarterly	25c	12-18	11-30
American Hospital Supply (quar.)	16 1/4c	12-18	11-20
American Ice Co.—			
6% preferred	\$1.50	11-11	10-20
6% preferred	\$1.50	12-22	12-1
American Independent Reinsurance (Orlando, Florida) (stock dividend)	5%	10-30	10-5
American Machine & Foundry—			
Two-for-one split		11-9	10-16
American Maize-Products Co.—			
4 1/4% preferred (quar.)	\$1.12 1/2	12-1	11-20
American Marietta Co.—			
New common (initial-quar.)	25c	11-2	10-5
5% preferred (quar.)	\$1.25	11-2	10-20
American Mutual Fund, Inc.—			
Quarterly (6 cents from investment income plus 45 cents from realized capital gains. The 45 cent payment is payable in cash or stock)	51c	10-29	9-30
American National Insurance Co. (Galveston)			
Quarterly	3c	12-15	11-30
Extra	1c	12-15	11-30
American Natural Gas Co., com. (quar.)	65c	11-2	10-15
6% preferred (quar.)	37 1/2c	11-2	10-15
American Nepheline, Ltd. (s-a)	42c	12-15	11-12
American Premier, Inc. (quar.)	17 1/2c	10-30	10-20
American Shipbuilding Co. (N. J.)—			
Common (resumed)	\$1	11-17	y11-2
7% non-cumulative preference	\$7	11-17	11-3
American Smelting & Refining Co.—			
7% preferred (quar.)	\$1.75	10-30	10-2
American Thermos Products (quar.)	35c	11-2	10-20
American Viscose Corp. (quar.)	50c	11-2	10-20
American Water Works, common (quar.)	15c	11-16	11-2
5 1/2% preferred (quar.)	34 3/4c	12-1	11-16
6% preferred (quar.)	37 1/2c	12-1	11-16
Anacosta Wire & Cable Co.—			
Anchor Post Products Inc. (quar.)	25c	12-22	12-2
Anderson, Clayton & Co. (quar.)	50c	10-29	10-15
Anderson Electric Corp., common (quar.)	15c	11-16	11-2
Class B	2 1/2c	11-16	11-2
60c convertible preferred (quar.)	15c	11-1	9-15
Anglo-Canadian Telephone Co.—			
Class A (quar.)	330c	12-1	11-10
Class B (s-a)	197c	11-2	10-9
\$2.50 preferred (quar.)	\$56 1/4c	11-2	10-9
\$2.90 preferred (initial)	197c	11-2	10-9
Animal Trap Co. of America, com. (quar.)	20c	11-2	10-20
5% preferred (quar.)	62 1/2c	11-2	10-20
Anthes-Imperial, Ltd.—			
5 1/2% preferred B (quar.)	\$1.37 1/2	11-1	10-1
Appalachian Power Co., 4 1/2% pfd. (quar.)	\$1.12 1/2	11-2	10-6
4.50% preferred (quar.)	\$1.12 1/2	11-2	10-6
Argo Oil Corp. (quar.)	30c	12-11	11-12
Stock dividend (one share of Standard Oil Co. (N. J.) for each share held)		12-11	11-12
Argus Corp. Ltd., common (quar.)	125c	12-1	10-20
\$2.40 preferred (quar.)	160c	11-2	10-20
\$2.50 preferred (quar.)	162 1/2c	11-2	10-20
Aro Equipment Corp.—			
4 1/2% preferred (quar.)	56 1/4c	12-1	11-20
Artesian Water, 7% preferred (quar.)	43 3/4c	11-1	10-1
Associated Electrical Industries, Ltd.—			
Interim	2 1/2%	10-28	9-28
Associated Stationers Supply (quar.)	25c	11-2	10-16
Atchison, Topeka & Santa Fe Ry. Co. (quar.)	30c	12-7	10-30
Atlantic City Electric,			
4% preferred (quar.)	\$1	11-2	10-8
4.10% preferred (quar.)	\$1.02 1/2	11-2	10-8

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Central Soya (increased) (2-for-1 split, subject to stockholders approval Nov. 4)	55c	11-15	11-2	Dome Mines, Ltd. (quar.)	\$17½c	10-30	9-30	Gabriel Co., 5% convertible preferred (quar.)	12½c	11-2	10-15
Century Investors	55c	11-15	11-2	Dominguez Oil Fields (monthly)	25c	10-30	10-16	Gamble-Skogmo, Inc., com. (increased quar.)	25c	10-31	10-19
Chain Store Real Estate Trust (Mass.)—Quarterly	25c	11-15	—	Monthly	25c	11-30	11-16	5% preferred (quar.)	62½c	10-31	10-19
Champion Industries (stock dividend)	\$1	11-2	10-20	Monthly	25c	12-15	12-1	Gardner-Denver Co., common (quar.)	50c	12-1	11-12
Champion Oil & Refining Co., com. (quar.)	25c	11-2	10-9	Dominion & Anglo Investment Corp., Ltd.—5% preferred (quar.)	\$51.25	12-1	11-13	4% preferred (quar.)	\$1	11-2	10-16
3% convertible preferred (quar.)	75c	12-1	11-13	Dominion Bridge, Ltd. (quar.)	\$20c	11-25	10-30	General American Industries, common	10c	10-28	9-30
Charlestown & Western Carolina Ry.	65c	12-11	11-4	Dominion Dairies, Ltd.	—	—	—	General Builders Corp., 5% conv. pfd. (quar.)	31½c	12-31	12-15
Chase Manhattan Bank (N.Y.) (quar.)	60c	11-13	10-15	5% non-cumulative preferred (quar.)	\$43c	1-15-60	12-31	General Crude Oil (quar.)	25c	12-22	12-8
Chemical Products (stock dividend)	5%	11-23	10-23	5% non-cumulative preferred (quar.)	\$44c	4-15-60	3-31	General Dynamics Corp. (quar.)	50c	11-10	10-9
Cherry-Burrell Corp.	—	—	—	Dominion Electrohome Industries, Ltd.—New common (initial 8-a)	\$10c	11-30	11-13	General Electric Co. (quar.)	50c	10-28	9-23
Common (quar.)	10c	10-31	10-26	Dominion Engineering Works, Ltd. (8-a)	\$50c	11-13	10-30	General Mills, Inc., new com. (initial)	30c	11-2	10-9
4% preferred (1946 series) (quar.)	\$1	10-31	10-26	Dominion Fabrics Ltd., common (quar.)	\$15c	11-1	10-15	General Motors Corp.	—	—	—
4% preferred (1947 series) (quar.)	\$1	10-31	10-26	2nd conv. pref. (quar.)	\$37½c	11-1	10-15	\$3.75 preferred (quar.)	93½c	11-2	10-5
Chesapeake Corp. of Virginia (quar.)	30c	11-16	11-5	Dominion Glass, Ltd., extra	\$60c	11-16	10-29	\$5 preferred (quar.)	\$1.25	11-2	10-5
Stock dividend	3%	12-31	12-10	Dominion Oil Cloth & Linoleum Co., Ltd.—Quarterly	\$50c	10-31	10-9	General Public Utilities Corp. (quar.)	28c	11-28	10-30
Chesapeake & Ohio Ry.	87½c	11-1	10-7	Extra	\$20c	10-31	10-9	General Steel Wares, Ltd., com. (quar.)	\$1.10	11-16	10-16
Chicago Great Western Ry.—Stock dividend	2½%	1-6-60	12-15	Dominion Steel & Coal Ltd. (reduced)	\$10c	10-28	9-30	5% preferred (quar.)	\$1.25	11-2	10-9
Chicago, Milwaukee, St. Paul & Pacific RR.	37½c	12-17	11-27	Dominion Tar & Chemical Ltd., com. (quar.)	\$15c	11-2	10-1	General Telephone Co. of California—4½% preferred (quar.)	22½c	11-2	10-8
Series A preferred (quar.)	\$1.25	11-28	11-8	Common (quar.)	\$15c	11-2	10-1	General Telephone Co. of Florida—\$1.00 preferred (quar.)	25c	11-15	10-23
Chickasha Cotton Oil Co.	50c	11-11	10-26	Common (quar.)	\$15c	11-2	10-1	\$1.30 preferred (quar.)	32½c	11-15	10-23
Cincinnati Gas & Electric (quar.)	37½c	11-13	10-16	\$1 preference (quar.)	\$25c	1-2-60	12-1	\$1.30 preferred B (quar.)	32½c	11-15	10-23
City Stores (quar.)	25c	11-2	10-19	Doughboy Industries, class A (quar.)	20c	10-31	10-19	\$1.32 preferred (quar.)	33c	11-15	10-23
Clearfield & Mahoning Ry. (8-a)	\$1.50	1-1-60	12-18	Dover Corp., 5% 1st preferred (quar.)	\$12.50	11-2	10-27	General Telephone Co. of Indiana—\$2 preferred (quar.)	50c	11-1	10-15
Cleveland Cincinnati Chicago & St. Louis Ry.	—	—	—	Dow Chemical Co. (stock dividend)	2%	11-2	9-18	\$2.50 preferred (quar.)	62½c	11-1	10-15
5% preferred (quar.)	\$1.25	10-31	10-21	Drackett Company, com. (increased-quar.)	30c	11-14	11-2	General Telephone Co. of Kentucky—5% preferred (quar.)	62½c	12-1	11-14
Cleveland Electric Illuminating Co.—Common (quar.)	45c	11-15	10-20	Extra	20c	11-14	11-2	5.18% preferred (quar.)	64½c	12-1	11-14
4½% preferred (quar.)	\$1.12½	1-1-60	12-4	4% preferred (quar.) (Convertible into common stock on a share for share basis and must be converted prior to Nov. 2, to receive common dividends)	25c	11-14	11-2	5.20% preferred (quar.)	\$1.30	12-1	11-14
Cleveland & Pittsburgh RR.—4% special guaranteed (quar.)	50c	12-1	11-10	Dreyfus Fund (8c from net investment income and 2c from capital gains)	10c	10-29	10-19	General Tire & Rubber (increased-quar.)	25c	11-30	11-9
7% guaranteed (quar.)	87½c	12-1	11-10	Drug Fair-Community Drug Co., cl. A (quar.)	10c	10-31	10-9	Stock dividend	2%	11-30	11-9
Colgate-Palmolive Co., com. (quar.)	30c	11-24	10-22	Ducommun Metals & Supply Co. (quar.)	25c	11-2	10-12	General Waterworks Corp., common (stock dividend). Three shares of common for each 100 held	—	11-2	10-19
\$3.50 preferred (quar.)	87½c	12-31	12-11	du Pont Co. of Canada (1956) Ltd.—Common (quar.)	\$10c	10-30	10-1	5% preferred (quar.)	\$1.25	11-2	10-20
Colonial Finance Co.—5% pfd. (series 1947 and 1956) (quar.)	\$1.25	11-1	10-20	Dupuis Freres, Ltd., class A (quar.)	\$13c	11-14	10-31	5.10% preferred (quar.)	\$1.27½	11-2	10-20
Colonial Fund (from investment income)	9c	10-30	10-13	55c registered class A (quar.)	\$13c	11-14	10-31	6% preferred (quar.)	\$1.50	11-2	10-20
Colorado Central Power Co. (monthly)	6½c	11-2	10-17	4.80% preferred (quar.)	\$30c	11-14	10-31	\$5 voting preferred (quar.)	\$1.25	11-2	10-20
Colorado Oil & Gas, \$1.25 preferred (quar.)	31½c	11-2	11-2	East Kootenay Power, 7% pfd. (accum.)	\$1.75	12-15	11-30	Genesco, Inc., common (quar.)	37½c	10-31	10-15
Columbia Gas System (quar.)	25c	11-16	10-20	Eastern Air Lines (quar.)	25c	12-15	11-13	\$3.50 preferred A (quar.)	87½c	10-31	10-15
Columbia Pictures Corp., \$4.25 pfd. (quar.)	\$1.06½	11-16	11-2	Stock dividend	2%	12-15	11-13	Georgia-Bonded Fibres, class A (initial)	5c	10-30	10-15
Columbus & Southern Ohio Electric—4½% preferred (quar.)	\$1.07	11-2	10-15	Eastern Industries (quar.)	10c	11-1	10-18	Giannini Controls, 5½% conv. pfd. (quar.)	27½c	12-1	11-13
4.65% preferred (quar.)	\$1.17	11-2	10-15	Eastern States Corp. (Md.)—\$7 preferred A (accum.)	\$1.75	11-1	10-2	Giant Portland Cement Co.—3-for-1 stock split	—	10-26	9-25
5% preferred (quar.)	\$1.50	11-2	10-15	\$6 preferred B (accum.)	\$1.50	11-1	10-2	Gilbert & Bennett Mfg.—New common (initial quar.)	10c	12-10	11-27
Combustion Engineering Inc. (quar.)	28c	10-30	10-16	Easy Washing Machine, Ltd. (quar.)	\$10c	11-16	10-16	Gillette Co. (increased quar.)	62½c	12-5	11-2
Compo Shoe Machinery (increased)	10c	11-16	10-28	Ekco Products Co., common (quar.)	50c	11-1	10-15	Extra	37½c	12-5	11-2
Concord Fund, Inc.	11c	11-2	10-16	4½% preferred (quar.)	\$1.12½	11-1	10-15	Gladding, McBean Co. (quar.)	25c	10-27	10-12
Concord Natural Gas Corp., com. (quar.)	35c	11-16	10-31	Elastic Stop-Nut Corp. of Amer. (quar.)	25c	11-2	10-18	Glatfelter (P. H.) Co., common (quar.)	25c	11-2	10-15
5½% preferred (quar.)	\$1.37½	11-16	10-31	Electric & Musical Industries, Ltd.—Amer. shares (final)	15%	12-11	—	4½% preferred (quar.)	56½c	11-2	10-15
Conduits National, Ltd.	\$20c	11-2	10-16	Elmira & Williamsport RR. Co., pfd. (8-a)	\$1.62	1-4	12-18	4¾% preferred (quar.)	57½c	11-2	10-15
Confederation Life Assn. (Toronto) (quar.)	\$50c	12-15	12-1	Emco, Ltd. (quar.)	\$12½c	1-22	12-22	Godfrey Co. (quar.)	15c	11-1	10-15
Connecticut Light & Power Co.—\$1.90 preferred (quar.)	47½c	11-1	10-5	Employers Group (Assoc.), class A (quar.)	60c	10-30	10-16	Gold & Stock Telegraph (quar.)	\$1.50	1-2	12-15
\$2 preferred (quar.)	50c	11-1	10-5	Empire District Electric Co., common (quar.)	34c	12-15	12-1	Golden Nugget, Inc. (quar.)	30c	12-1	11-16
\$2.04 preferred (quar.)	51c	11-1	10-5	4¾% preferred (quar.)	\$1.18½	12-1	11-13	Extra	30c	12-1	11-16
\$2.06 preferred (quar.)	51½c	11-1	10-5	5% preferred (quar.)	\$1.25	12-1	11-13	Goodman Mfg. Co. (quar.)	20c	11-2	10-5
\$2.09 preferred (quar.)	52½c	11-1	10-5	Empire Millwork (stock dividend)	1½%	10-30	10-20	Goodyear Tire & Rubber Co. of Canada, Ltd.—4% preferred (quar.)	\$50c	10-31	10-9
\$2.20 preferred (quar.)	55c	11-1	10-5	Enamel & Heating Products, class A (quar.)	\$12½c	10-31	9-30	Gould-National Batteries (quar.)	50c	12-15	12-2
Consolidated Dearborn (quar.)	35c	11-2	10-16	Erie Forge & Steel Corp.—Common (stock dividend)	1%	11-10	10-20	Government Employees Corp. (8-a)	40c	11-25	11-10
Consolidated Denison Mines, Ltd. (initial)	\$1	10-28	10-14	6% preferred (quar.)	15c	10-30	10-20	Grafton & Co., Ltd., class A (quar.)	\$25c	12-15	11-25
Consolidated Edison Co. of N. Y.—\$5 preferred (quar.)	\$1.25	11-2	10-9	5% preferred (quar.)	62½c	10-30	10-20	Grand Union Co. (quar.)	15c	11-27	11-2
Consolidated Freightways (quar.)	20c	12-15	12-1	Erie & Pittsburgh RR. gtd. (quar.)	87½c	12-10	11-30	Grayson-Robinson Stores (stock dividend)	5%	11-16	10-27
Consolidated Natural Gas Co. (quar.)	52½c	11-16	10-15	Evans Products Co.	25c	10-30	10-15	Great Atlantic & Pacific Tea Co. (quar.)	20c	12-1	10-27
Consolidated Royalty Oil Co.	16c	10-26	10-6	Fairbanks Co., 6% pfd. (quar.)	\$1.50	11-1	10-16	Great Southern Life Ins. Co. (Houston)—Quarterly	40c	12-10	12-1
Consumers Power Co., common (increased)	\$1.12½	1-2-60	12-4	Fairchild Camera & Instrument—New common (initial)	50c	12-15	12-7	Final	\$27½c	11-11	9-11
\$4.50 preferred (quar.)	\$1.13	1-2-60	12-4	Pajardo Eastern Sugar Assn. (resumed)	25c	10-30	10-2	Greeley Gas Co., 5½% pfd. A (quar.)	\$1.37½	11-1	10-15
\$4.52 preferred (quar.)	\$1.04	1-2-60	12-4	Pall River Gas (quar.)	40c	11-15	11-1	Green (H. L.) Co. (stock dividend)	1%	11-1	10-9
\$4.16 preferred (quar.)	\$1.04	11-27	11-13	Falstaff Brewing Corp.—Common (increased-quar.)	30c	10-27	10-13	Griesedieck Co.—5% convertible preferred (quar.)	37½c	11-2	10-23
Consumers Water Co. (Maine) (quar.)	30c	12-1	11-13	6% common preferred (quar.)	30c	1-1-60	12-17	Growth Industry Shares—(9 cents from investment income and 16 cents from capital gains)	25c	10-30	10-8
Continental Casualty Co. (Chicago) (quar.)	35c	12-1	11-13	Farmer Bros. Co. (quar.)	6c	11-2	10-16	Gulf Life Insurance Co. (quar.)	12½c	11-2	10-15
Extra	\$1	12-1	11-13	Extra	4c	11-2	10-16	Gulf, Mobile & Ohio RR.—\$5 preferred (quar.)	\$1.25	12-14	11-20
Continental Transport Lines (quar.)	17½c	11-1	10-15	Farmers & Traders Life Insurance Co. (Syracuse, N. Y.) (quar.)	\$3	12-31	12-15	\$5 preferred (quar.)	\$1.25	3-14-60	2-23
Copperweld Steel, 5% pfd. (quar.)	62½c	12-10	11-25	Quarterly	\$3	4-1-60	3-15	Gulf Oil Corp. (quar.)	62½c	12-10	11-19
6% preferred (quar.)	75c	12-10	11-25	Fate-Root-Heath Co. (quar.)	20c	11-2	10-18	Extra	50c	12-10	11-19
5% pfd. (entire issue called for redemption at \$52.50 per share plus this dividend)	3c	12-14	—	Fedders Corp. (quar.)	25c	11-30	11-16	Stock dividend	3%	12-30	11-19
6% pfd. (entire issue called for redemption at \$52 per share plus this dividend)	3c	12-14	—	Federal Grain, Ltd., class A—\$1.40 preference (quar.)	\$35c	11-2	10-16	Hagan Chemicals & Controls, Inc.—5.30% preferred (quar.)	66½c	11-1	10-9
Crescent Petroleum, com. (stock dividend) (One share of 5% convertible preferred for each 100 shares held)	—	10-30	10-9	Federal Insurance Co. (quar.)	25c	1-2-60	12-22	Hagerstown Gas (quar.)	20c	11-2	10-15
5% preferred (quar.)	31½c	12-31	12-7	Federal Mogul-Bower Bearings, Inc.—Stockholders approve a two-for-one split	—	11-13	10-23	Hallfax Insurance (Nova Scotia) (extra)	\$25c	12-28	11-28
Crossett Company, class A (quar.)	10c	11-2	10-15	Federal National Mortgage Assn. (monthly)	23c	11-16	10-31	Halle Bros. Co., common (quar.)	25c	11-2	10-15
Class B (quar.)	10c	11-2	10-15	Federal Paper Board—4.60% preferred (quar.)	28½c	12-15	11-30	Halliburton Oil Well Cementing Co. (quar.)	60c	12-18	12-2
Crouse-Hinds (quar.)	25c	11-2	10-10	Federal Screw Works (increased)	25c	12-15	12-1	Hamilton Cotton, 5% preferred (quar.)	\$1.25	11-16	11-8
Crowell-Collier Publishing (stock dividend)	4%	12-14	11-23	Federal Sign & Signal, new com. (initial)	18½c	11-30	11-16	Hamilton Funds, Inc.—Series H-C7 (from ordinary income)	3c	10-31	10-2
Crown Cork & Seal Co., Ltd. (quar.)	150c	11-16	10-15	\$1.25 preferred (quar.)	31½c	12-1	11-16	Series H-DA (from ordinary income)	3c	10-31	10-2
Crowley Millner & Co. (quar.)	7½c	10-31	10-26	Federated Corp. (monthly)	1c	11-20	11-9	Hammond Organ Co. (quar.)	50c	12-10	11-25
Crystal Oil & Land Co., \$1.12 pfd. (quar.)	28c	12-1	11-17	Monthly	1c	12-18	12-7	Extra	25c	12-10	11-25
Cuban-American Sugar, common	10c	1-4-60	12-13	Federated Department Stores, Inc. (quar.)	50c	10-31	10-10	Harris (A.) & Co., 5½% pfd. (quar.)	\$1.37½	11-2	10-20
7% preferred (quar.)	\$1.75	1-4-60	12-18	Felmont Petroleum (stock dividend)	5%	12-16	11-13	5½% preferred (quar.)	\$1.37½	2-1	1-20
7% preferred (quar.)	\$1.75	4-1-60	3-16	Filmways, Inc. (stock dividend)	3%	11-23	10-21	Hart, Schaffner & Marx (quar.)	50c	11-23	10-28
7% preferred (quar.)	\$1.75	7-1-60	6-19	Finance Co. of America, class A & class B—Stock div. (Payable in class A com.)	5%	10-26	10-19	Hartford Electric Light, common (quar.)	75c	11-2	10-10
7% preferred (quar.)	\$1.75	9-29-60	9-19	Financial General Corp., com. (quar.)	7½c	11-1	10-2	4½% preferred (quar.)	56½c	11-2	10-9
Cuneo Press, Inc. (quar.)	40c	12-20	11-5	\$2.25 preferred (quar.)	56½c	11-1	10-2	4.96% preferred (quar.)	62c	11-2	10-9
Cunningham Drug Stores (quar.)	40c	12-21	12-4	Fireman's Insurance Co. (Newark, N. J.)—Semi-annual	65c	11-13	10-15	Hartz (J. F.) Co., Ltd., class A (quar.)	\$12½c	11-1	10-20
Gurtiss Manufacturing, class A (increased)	10c	10-30	10-19	Firestone Tire & Rubber Co.—Stock dividend	2%	10-30	10-16	Hat Corp. of America, 4½% pfd. (quar.)	56½c	11-2	10-15
Gurtiss-Wright Corp., class A (quar.)	50c	12-24	12-4	First National City Bank (N. Y.) (quar.)	75c	11-1	10-2	Haydock Fund (quar.)	15c	10-31	10-1
Cutter Laboratories, class A	5c	10-27	9-30	First National Credit Bureau (quar.)	10c	11-1	10-20	Hayes Industries (quar.)	20c	10-26	10-8
Dallas Power & Light, 4% pfd. (quar.)	\$1	11-2	10-9	First Southern Co., 7% preferred (quar.)	17½c	11-1	10-15	Heartland Development Corp., conv. pfd. (8-a)	30c	11-2	10-13

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Idaho Power Co., common (quar.)	42½c	11-20	10-26	Massachusetts Investors Trust—				Old Republic Life Insurance (quar.)	20c	11-2	10-20
4% preferred (quar.)	\$1	11-2	10-15	(Quarterly from net investment income)	9c	10-26	9-30	Olympia Brewing Co.	25c	10-31	10-20
Illinois Brick (quar.)	35c	11-2	10-16	Matthiessen & Hegeler Zinc Co. (quar.)	20c	10-31	10-5	Onondaga Pottery (quar.)	30c	12-10	11-21
Illinois Power Co., common (quar.)	37½c	11-2	10-9	Stock dividend	4½	10-31	10-5	Extra	30c	12-10	11-21
4.08% preferred (quar.)	61c	11-2	10-9	May Department Stores—				Ontario Beauty Supply Co.—			
4.20% preferred (quar.)	52½c	11-2	10-9	3¾% preferred (quar.)	93¾c	10-30	10-9	\$1 participating preferred (accumulative)	125c	11-16	10-29
4.26% preferred (quar.)	53¾c	11-2	10-9	Mayer (Oscar) & Co. (quar.)	20c	10-29	10-19	Ontario & Quebec Ry. (s-a)	133	12-1	10-30
4.42% preferred (quar.)	55¾c	11-2	10-9	Special	20c	10-29	10-19	Ontario Steel Products, Ltd., com. (quar.)	125c	11-13	10-15
4.70% preferred (quar.)	58¾c	11-2	10-9	McCabe Grain Co. Ltd. (quar.)	125c	11-1	10-15	7% preferred (quar.)	151.75	11-13	10-15
Imperial Chemical Industries, Ltd.—				McCall Corp. (quar.)	15c	11-2	10-9	Opelika Mfg. Corp. (stock dividend)	4½	12-1	11-16
American deposit cpts. ordinary (interim)	3¾%	12-9	----	Stock dividend	3½	12-2	11-6	Orange & Rockland Utilities, Inc.—			
Imperial Investment Corp., Ltd.—				McGregor-Doniger, Inc., class A (quar.)	25c	10-31	10-16	Common (increased)	25c	11-2	10-23
6¾% preferred (quar.)	131¾c	10-31	10-15	Class B (quar.)	1¾c	10-31	10-16	4.65% preferred series A (quar.)	\$1.71	11-1	10-23
Indian Head Mills, \$1.25 preferred (quar.)	31¾c	11-1	10-15	McKee (Arthur G.) new com. (initial)	37½c	11-2	10-22	4.75% preferred series B (quar.)	\$1.19	1-1	12-21
\$1.50 preferred (quar.)	37½c	11-1	10-15	McQuay-Norris Mfg. (quar.)	30c	11-2	9-28	4% preferred series D (quar.)	\$1.00	1-1	12-21
Industria Elctrica de Mexico S. A.—				Mead Corp., common (quar.)	42½c	12-1	11-6	Outlet Company	\$1.25	11-2	10-22
American shares											

(Continued from page 46)

# Stock Record «» New York Stock Exchange

## DAILY RANGE OF PRICES

## WEEKLY VOLUME OF TRADING

## YEARLY RANGE OF SALE PRICES

## FOR EVERY LISTED STOCK

Range for Previous Year 1958				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES					Sales for the Week Shares	
Lowest	Highest	Lowest	Highest	Lowest	Highest			Monday Oct. 19	Tuesday Oct. 20	Wednesday Oct. 21	Thursday Oct. 22	Friday Oct. 23		
30 1/2 Jan 3	40 1/2 Dec 29	40 Sep 1	47 1/4 May 8	Abacus Fund	1	40 1/4	40 1/2	40 1/2	40 1/2	40 1/4	41 1/4	40 1/4	41 1/2	100
43 1/2 Jan 13	71 1/2 Nov 20	59 1/2 Feb 9	84 1/4 Apr 28	Abbott Laboratories common	5	64 1/4	65	64 1/4	64 1/4	64	65 1/4	64 1/4	65 1/4	5,061
102 1/2 Jan 7	120 Nov 24	108 1/2 Oct 20	134 Apr 24	4% convertible preferred	100	108	112	108 1/2	108 1/2	109	112	109	111	100
14 Jan 3	20 1/2 Aug 26	18 1/2 Mar 26	23 1/2 Jun 3	ABC Vending Corp.	1	20	20 1/2	20	20 1/2	20	20 1/2	19 1/2	20 1/4	7,500
37 1/2 July 15	49 1/2 Oct 24	47 1/2 Jan 2	57 Aug 17	ACF Industries Inc.	25	51	51 1/2	51 1/2	51 1/2	51	51 1/2	50 1/2	51 1/4	2,500
14 1/2 Jan 2	24 1/4 Nov 18	13 1/2 Sep 23	23 1/4 Jan 2	ACF-Wrigley Stores Inc.	1	14 1/2	14 3/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	12,700
19 1/2 Jan 3	29 1/2 Oct 14	26 Jan 2	34 1/2 July 15	Acme Steel Co.	10	31	31 1/2	30 1/2	31	30 1/2	30 1/2	30 1/2	30 1/2	6,300
20 1/2 Jan 2	29 1/2 Dec 31	26 Sep 23	30 1/2 Mar 9	Adams Express Co.	1	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	2,600
24 1/2 Jan 6	33 1/2 Oct 9	33 Jan 2	61 May 19	Adams-Millis Corp.	No par	49	49 1/4	49 1/4	49 1/4	49 1/4	49 1/4	49 1/4	49 1/4	900
82 Oct 1	97 Nov 11	94 1/2 Jan 2	125 Jan 12	Addressograph-Multigraph Corp.	5	109	109	108 1/2	109	108	108	107	107	2,700
7 Jan 2	19 1/2 Dec 29	17 Sep 21	29 1/2 May 11	Admiral Corp.	1	20 1/2	21 1/2	20 1/2	21 1/2	20 1/2	20 1/2	19 1/2	20 1/2	19,500
16 1/2 Jan 28	25 1/4 Nov 18	23 1/2 Jan 2	34 1/4 July 16	Aeroquip Corp.	1	28 1/2	29 1/4	28 1/2	29 1/4	28 1/2	29 1/4	28 1/2	29 1/4	7,000
49 1/4 Jan 13	83 1/2 Nov 21	71 Sep 22	91 1/2 Mar 10	Air Reduction Inc common	No par	81 1/2	82 1/4	81 1/2</						

## NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1958				Range Since Jan. 1				STOCKS		LOW AND HIGH SALE PRICES						Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Monday Oct. 19	Tuesday Oct. 20	Wednesday Oct. 21	Thursday Oct. 22	Friday Oct. 23		
29 Jan 2	44% Dec 15	39% Sep 15	49% Feb 11	Archer-Daniels-Midland	No par	41% 42% 41	40% 40% 40	40% 40% 40	40% 40% 40	40% 40% 40	40% 40% 40	40% 40% 40	40% 40% 40	40% 40% 40	3,100	
22 Feb 25	41% Aug 4	29% Oct 20	40% Jan 26	Argo Oil Corp.	5	29% 30% 29	29% 29% 29	29% 29% 29	29% 29% 29	29% 29% 29	29% 29% 29	29% 29% 29	29% 29% 29	29% 29% 29	5,100	
39% Apr 7	67% Dec 19	64% May 7	80% July 29	Armco Steel Corp.	10	73% 74% 73	72% 72% 72	71% 71% 71	71% 71% 71	71% 71% 71	71% 71% 71	71% 71% 71	71% 71% 71	71% 71% 71	15,900	
12% Feb 10	24% Dec 31	23% May 7	34% Oct 7	Armour & Co.	5	32% 32% 32	32% 32% 32	31% 31% 31	31% 31% 31	31% 31% 31	31% 31% 31	31% 31% 31	31% 31% 31	31% 31% 31	19,800	
22% Jan 2	39% Dec 17	35% Feb 9	46% May 25	Armstrong Cork Co common	1	41% 42% 41	41% 42% 41	41% 42% 41	41% 42% 41	41% 42% 41	41% 42% 41	41% 42% 41	41% 42% 41	41% 42% 41	6,200	
80 Nov 3	90 May 5	75 Sep 23	86% Apr 7	3.75 preferred	No par	78 80 78	80 80 80	78 80 78	78 80 78	78 80 78	78 80 78	78 80 78	78 80 78	78 80 78	120	
16% Apr 7	22% Sep 29	20 Jan 22	23% July 16	Arnold Constable Corp.	5	20% 20% 20	20% 20% 20	20% 20% 20	20% 20% 20	20% 20% 20	20% 20% 20	20% 20% 20	20% 20% 20	20% 20% 20	20	
3% Jan 8	27% Sep 2	10% July 8	17% Jan 27	Artloom Industries Inc.	1	12% 14% 12	13% 14% 13	13% 14% 13	13% 14% 13	13% 14% 13	13% 14% 13	13% 14% 13	13% 14% 13	13% 14% 13	47,500	
15 Feb 25	19% Dec 30	19 Jan 2	25% May 15	Arvin Industries Inc.	2.50	24% 24% 24	24% 24% 24	24% 24% 24	24% 24% 24	24% 24% 24	24% 24% 24	24% 24% 24	24% 24% 24	24% 24% 24	5,300	
27% Feb 12	34% Dec 10	31% Feb 11	40% May 19	Ashland Oil & Refining common	1	21% 21% 21	21% 21% 21	21% 21% 21	21% 21% 21	21% 21% 21	21% 21% 21	21% 21% 21	21% 21% 21	21% 21% 21	11,500	
6% Jan 9	10% Aug 8	10% Jan 2	14% Jun 18	2nd preferred \$1.50 series	No par	35 35 35	34% 35% 34	34% 35% 34	34% 35% 34	34% 35% 34	34% 35% 34	34% 35% 34	34% 35% 34	34% 35% 34	800	
29 Jan 2	46% Nov 19	44 Feb 13	57% Aug 4	ASR Products Corp.	5	12% 12% 12	12% 12% 12	12% 12% 12	12% 12% 12	12% 12% 12	12% 12% 12	12% 12% 12	12% 12% 12	12% 12% 12	4,900	
94% Jan 6	105 May 5	99 Sep 25	107% Mar 31	Associated Dry Goods Corp.	Common	56% 56% 56	56% 56% 56	56% 56% 56	56% 56% 56	56% 56% 56	56% 56% 56	56% 56% 56	56% 56% 56	56% 56% 56	4,300	
67 Jan 2	96 Dec 19	61 Oct 20	88% Jan 2	5.25 1st preferred	100	99% 100 99	99% 100 99	99% 100 99	99% 100 99	99% 100 99	99% 100 99	99% 100 99	99% 100 99	99% 100 99	510	
				Associates Investment Co.	10	63 63% 63	61 63% 61	61 63% 61	61 63% 61	61 63% 61	61 63% 61	61 63% 61	61 63% 61	61 63% 61	4,600	
17% Jan 2	28% Dec 31	25% Sep 22	32% July 8	Atchison Topeka & Santa Fe—		27% 27% 27	27% 27% 27	27% 27% 27	27% 27% 27	27% 27% 27	27% 27% 27	27% 27% 27	27% 27% 27	27% 27% 27	18,500	
9% Jan 2	10% Dec 18	9% Oct 9	10% Mar 4	Common	10	9% 9% 9	9% 9% 9	9% 9% 9	9% 9% 9	9% 9% 9	9% 9% 9	9% 9% 9	9% 9% 9	9% 9% 9	16,100	
86% Jan 8	92 Feb 28	81 July 9	92 Jan 6	5% non-cumulative preferred	10	32% 32% 32	32% 32% 32	32% 32% 32	32% 32% 32	32% 32% 32	32% 32% 32	32% 32% 32	32% 32% 32	32% 32% 32	7,500	
27% Jan 2	53% Dec 30	47% Feb 17	62% May 25	Atlantic City Electric Co com	4% 4% 4	60% 60% 60	60% 60% 60	60% 60% 60	60% 60% 60	60% 60% 60	60% 60% 60	60% 60% 60	60% 60% 60	60% 60% 60	60	
34 Feb 25	45% Nov 13	39% Sep 16	53% Apr 17	Atlantic Coast Line RR	No par	41 41% 41	41% 41% 41	41% 41% 41	41% 41% 41	41% 41% 41	41% 41% 41	41% 41% 41	41% 41% 41	41% 41% 41	2,700	
78% Oct 29	90 Jan 15	78 Oct 2	86% Mar 3	Atlantic Refining common	10	79% 80% 79	79% 80% 79	79% 80% 79	79% 80% 79	79% 80% 79	79% 80% 79	79% 80% 79	79% 80% 79	79% 80% 79	12,300	
6% Jan 2	8% Aug 8	5% Oct 16	8% Jan 26	3.75 series B preferred	100	5% 5% 5	5% 5% 5	5% 5% 5	5% 5% 5	5% 5% 5	5% 5% 5	5% 5% 5	5% 5% 5	5% 5% 5	250	
14% Jan 2	17% Aug 5	15% Jun 16	16% Feb 11	Atlas Corp common	1	15% 15% 15	15% 15% 15	15% 15% 15	15% 15% 15	15% 15% 15	15% 15% 15	15% 15% 15	15% 15% 15	15% 15% 15	36,400	
57 Jun 30	72% Sep 22	68% Jan 27	95 Jun 29	5% preferred	20	57 57 57	57 57 57	57 57 57	57 57 57	57 57 57	57 57 57	57 57 57	57 57 57	57 57 57	900	
7% Jan 2	25% Dec 19	16% May 27	24% Feb 16	Atlas Powder Co.	20	65 65 65	65 65 65	65 65 65	65 65 65	65 65 65	65 65 65	65 65 65	65 65 65	65 65 65	600	
16% Jan 8	28% Dec 19	21% Jun 9	27% Jan 13	Austin Nichols common	No par	17% 17% 17	17% 17% 17	17% 17% 17	17% 17% 17	17% 17% 17	17% 17% 17	17% 17% 17	17% 17% 17	17% 17% 17	400	
22% Aug 6	29% Dec 30	25% Apr 29	48% Aug 26	Conv prior pref (\$1.20)	No par	22% 23% 22	22% 23% 22	22% 23% 22	22% 23% 22	22% 23% 22	22% 23% 22	22% 23% 22	22% 23% 22	22% 23% 22	3,700	
5% Jan 2	13% Dec 11	10% Jan 7	17% May 25	Automatic Canteen Co of Amer.	2.50	13% 13% 13	13% 13% 13	13% 13% 13	13% 13% 13	13% 13% 13	13% 13% 13	13% 13% 13	13% 13% 13	13% 13% 13	66,100	
				Avco Corp.	3	13% 13% 13	13% 13% 13	13% 13% 13	13% 13% 13	13% 13% 13	13% 13% 13	13% 13% 13	13% 13% 13	13% 13% 13		
3% Jan 9	10% Nov 21	7 Oct 6	12% Jun 8	Babbitt (B T) Inc.	1	7% 7% 7	8 8% 8	8% 8% 8	8% 8% 8	8% 8% 8	8% 8% 8	8% 8% 8	8% 8% 8	8% 8% 8	12,000	
26 Jun 24	34 Jan 20	30% Feb 9	42% July 24	Babcock & Wilcox Co.	9	35% 35% 35	35% 35% 35	35% 35% 35	35% 35% 35	35% 35% 35	35% 35% 35	35% 35% 35	35% 35% 35	35% 35% 35	11,200	
9% Jan 2	15 Nov 3	13% Jan 6	18% July 16	Baldwin-Lima-Hamilton Corp.	13	15% 16% 15	15% 16% 15	15% 16% 15	15% 16% 15	15% 16% 15	15% 16% 15	15% 16% 15	15% 16% 15	15% 16% 15	60,500	
34% Jan 6	45 Nov 6	42% Jan 8	53% Aug 31	Baltimore Gas & Elec com	No par	50% 51% 50	51% 51% 51	51% 51% 51	51% 51% 51	51% 51% 51	51% 51% 51	51% 51% 51	51% 51% 51	51% 51% 51	3,700	
95 Sep 4	105% July 3	90 Oct 1	101% Feb 5	4% preferred series B	100	90% 91% 90	91% 91% 91	91% 91% 91	91% 91% 91	91% 91% 91	91% 91% 91	91% 91% 91	91% 91% 91	91% 91% 91	660	
85 Dec 18	95 Feb 21	80% Oct 13	89% Jun 8	4% preferred series C	100	80% 80% 80	80% 80% 80	80% 80% 80	80% 80% 80	80% 80% 80	80% 80% 80	80% 80% 80	80% 80% 80	80% 80% 80	160	
22% Apr 7	45% Oct 6	39% Sep 21	50% July 8	Baltimore & Ohio common	100	43% 44% 43	43% 44% 43	43% 44% 43	43% 44% 43	43% 44% 43	43% 44% 43	43% 44% 43	43% 44% 43	43% 44% 43	17,400	
45% Apr 7	63% Nov 13	59 Sep 23	66 Jan 20	4% noncumulative preferred	100	60% 60% 60	60% 60% 60	60% 60% 60	60% 60% 60	60% 60% 60	60% 60% 60	60% 60% 60	60% 60% 60	60% 60% 60	700	
29% Jan 2	48 Oct 29	27% Sep 8	40 Jan 6	Bangor & Aroostook RR	1	28% 29% 28	28% 29% 28	28% 29% 28	28% 29% 28	28% 29% 28	28% 29% 28	28% 29% 28	28% 29% 28	28% 29% 28	30	
48% May 27	64% Oct 22	44 Oct 12	64% Jan 27	Barber Oil Corp.	10	50% 52 50	51% 52 50	50% 50% 50	50% 50% 50	50% 50% 50	50% 50% 50	50% 50% 50	50% 50% 50	50% 50% 50	2,200	
16% Jan 2	30% May 7	23% Jan 9	30% May 11	Basic Products Corp.	1	24% 25 24	24% 25 24	24% 25 24	24% 25 24	24% 25 24	24% 25 24	24% 25 24	24% 25 24	24% 25 24	2,700	
45% Apr 8	58 Dec 4	49% Sep 23	66% Feb 27	Bath Iron Works Corp.	10	52 53 52	52% 53 52	53% 53% 53	53% 53% 53	53% 53% 53	53% 53% 53	53% 53% 53	53% 53% 53	53% 53% 53	1,200	
23 Mar 24	36 Dec 10	27 Feb 9	40% July 27	Bausch & Lomb Optical Co.	10	35% 34% 35	33% 35 33	34% 35% 34	34% 35% 34	34% 35% 34	34% 35% 34	34% 35% 34	34% 35% 34	34% 35% 34	4,900	
16% Jan 7	31 Dec 23	28% Jan 2	51% Oct 21	Bayuk Cigars Inc.	No par	51 51 51	51% 51% 51	51% 51% 51	51% 51% 51	51% 51% 51	51% 51% 51	51% 51% 51	51% 51% 51	51% 51% 51	870	
33% Jan 3	47% Sep 9	44 Jan 2	53 July 7	Beatrice Foods Co common	12.50	47% 48% 47	48% 48% 48	48% 48% 48	48% 48% 48	48% 48% 48	48% 48% 48	48% 48% 48	48% 48% 48	48% 48% 48	2,400	
127 Jan 3	174 Aug 22	178 Jan 23	200 July 8	3% conv prior preferred	100	181 191 181	191 191 191	191 191 191	191 191 191	191 191 191	191 191 191	191 191 191	191 191 191	191 191 191	90	
93 Jan 9	10% Dec 29	92 Oct 5	100% Mar 26	4% preferred	100	92% 93% 92	92% 93% 92	92% 93% 92	92% 93% 92	92% 93% 92	92% 93% 92	92% 93% 92	92% 93% 92	92% 93% 92	4,600	
10% Jan 2	20 Dec 29	19% Sep 22	30 July 29	Beaunit Mills Inc.	2.50	22% 22% 22	22% 22% 22	22% 22% 22	22% 22% 22	22% 22% 22	22% 22% 22	22% 22% 22	22% 22% 22	22% 22% 22	29,700	
18% Jan 16	40% Dec 19	36% Jan 7	74% May 6	Beckman Instruments Inc.	1	55% 57% 55	57% 58% 57	57% 58% 57	57% 58% 57	57% 58% 57	57% 58% 57	57% 58% 57	57% 58% 57	57% 58% 57	160	
73% Jan 3	83 May 22	80 Oct 8	84 Feb 9	Beck Shoe (A S) 4% pd	100	80 81% 80	81% 81% 81	81% 81% 81	81% 81% 81	81% 81% 81	81% 81% 81	81% 81% 81	81% 81% 81	81% 81% 81	5,500	
18 Jan 2	30% Oct 29	28% Jan 2	40% Apr 23	Beech Aircraft Corp.	1	39% 38% 39	39 39% 39	39 39% 39	39 39% 39	39 39% 39	39 39% 39	39 39% 39	39 39% 39	39 39% 39	10	
29 May 19	36% Oct 2	35% Jan 9	42 Apr 10	Beech Creek RR	50	39% 40% 39	40% 40% 40	40% 40% 40	40% 40% 40	40% 40% 40	40% 40% 40	40% 40% 40	40% 40% 40	40% 40% 40	6,600	
28% Jan 2	44 Dec 31	33% Sep 23	43% Jan 2	Beech-Nut Life Savers Corp.	10	35 35% 35	35 35% 35	35 35% 35	35 35% 35	35 35% 35	35 35% 35	35 35% 35	35 35% 35	35 35% 35	900	
10% Jan 2	13% Dec 17	13% Jan 5	17% July 9	Belding-Heminsway	1	15% 15% 15	15 15 15	15 15 15	15 15 15	15 15 15	15 15 15	15 15 15	15 15 15	15 15 15	8,500	
14% Feb 25	23% Aug 27	13% Sep 8	24% May 11	Bell Aircraft Corp.	1	15% 15% 15	15% 15% 15	15% 15% 15	15% 15% 15	15% 15% 15	15% 15% 15	15% 15% 15	15% 15% 15	15% 15% 15	12,600	
90 Mar 4	93 Sep 22	92% Jan 13	95 May 5	Bell & Howell Co common	5	67 68% 67	68 70% 68	68 70% 68	68 70% 68	68 70% 68	68 70% 68	68 70% 68	68 70% 68	68 70% 68	10	
				4% preferred	100	92% 94 92	94 94 94	94 94 94	94 94 94	94 94 94	94 94 94	94 94 94	94 94 94	94 94 94		
44% Apr 10	74% Dec 12	61 Sep 22	89 May 14	Bendix Aviation Corp.	5	65 66% 65	65 65% 65	64% 65% 64	64% 65% 64	64% 65% 64	64% 65% 64	64% 65% 64	64% 65% 64	64% 65% 64	6,600	
18% Jan 2	27% Dec 24	22% Sep 10	28% Mar 3	Beneficial Finance Co common	1	23% 23% 23										

## NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1958				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	LOW AND HIGH SALE PRICES						Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest		Monday Oct. 19	Tuesday Oct. 20	Wednesday Oct. 21	Thursday Oct. 22	Friday Oct. 23		
10 3/4 Jan 2	19 3/4 Dec 8	13 Sep 22	23 3/4 Apr 10	Capital Airlines Inc.	15	15 1/2	14 1/4	15	14 1/4	14 1/4	13 1/4	14 1/4	7,500
30 1/2 Apr 7	41 1/4 Dec 17	37 3/4 Feb 10	56 3/4 July 15	Carborundum Co.	49 1/4	49 3/4	49	49 1/4	49 1/4	49 1/4	47 1/4	49 3/4	9,800
24 Jan 13	46 1/4 Dec 12	37 1/4 Sep 8	52 1/2 Feb 16	Carey (Philip) Mfg Co.	41 1/2	42	40 3/4	41 1/4	40 3/4	41	39 1/2	40 3/4	3,000
94 1/4 Apr 9	103 July 3	88 1/4 Oct 7	102 1/2 Jan 5	Carolina Clinchfield & Ohio Ry.	90 1/4	91	90 1/4	92	90 1/4	92	91	91	420
25 1/4 Jan 2	38 3/4 Dec 29	33 1/4 Sep 23	41 1/4 Jan 19	Carolina Power & Light	34	34 3/4	34 1/4	34 1/2	33 3/4	34	33 3/4	34	6,200
39 1/2 Jan 13	76 1/2 Dec 11	72 Jan 5	121 Oct 16	Carpenter Steel Co.	115 1/2	117 1/2	117	117 3/4	116	117 1/2	117	118 3/4	6,100
		58 1/4 Oct 15	62 Oct 16	When issued	5	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	1,500
32 1/2 Jan 2	46 1/4 Nov 20	35 Sep 16	48 1/4 Jan 19	Carrier Corp common	36 3/4	37 1/4	36 1/2	36 3/4	35 3/4	36 3/4	35 3/4	36 3/4	11,900
38 1/2 Jan 3	47 July 1	40 3/4 Sep 25	46 1/2 Jan 27	4 1/2% preferred	41	41 1/4	41 1/4	42	41 1/4	42 1/2	41 1/4	42	110
20 1/2 Jan 2	31 1/2 Nov 20	26 3/4 Sep 30	31 3/4 Jan 16	Carriers & General Corp.	29	29	28 3/4	29 1/4	28 1/2	28 3/4	28	28 3/4	1,100
19 1/4 Jan 13	43 3/4 Dec 19	38 3/4 Jan 8	83 Aug 26	Cartier Products Inc.	78	79 1/4	77 1/4	79	74 3/4	77 1/4	73 1/2	75 1/2	13,400
14 1/4 Apr 3	23 1/4 Aug 14	18 Sep 22	26 1/2 Feb 2	Case (J I) Co common	19 3/4	20 1/2	19 1/2	20 1/2	19 3/4	20 1/2	18 1/2	19 1/2	22,700
101 1/4 Jan 2	119 3/4 Jun 6	110 Sep 22	119 3/4 Mar 16	7% preferred	114	114	114	115 1/2	113 1/2	112 1/2	113 1/2	115	60
5 1/4 Jan 3	7 Aug 7	6 Jan 12	7 1/4 Apr 22	6 1/2% 2nd preferred	6 3/4	6 3/4	6 3/4	6 3/4	6 3/4	6 3/4	6 3/4	6 3/4	210
		30 1/4 Oct 19	36 1/2 Aug 12	Caterpillar Tractor common	30 1/4	32	30 1/4	31 1/2	30 1/4	31 1/2	30 1/4	31 1/2	30,400
91 Aug 28	101 Apr 28	90 Oct 5	98 1/2 Jan 12	4 20% preferred	90	91	90	91	90	91	90	91	110
		25 Sep 22	34 3/4 July 29	Celanese Corp of Amer com	26 1/2	27	26 1/2	27	26 1/2	26 3/4	26 1/2	27 1/4	30,000
99 Jan 2	118 1/2 Nov 5	117 Jan 5	125 1/4 May 13	7 1/2% 2nd preferred	117 1/2	118 1/2	117 3/4	117 3/4	117 1/2	117 3/4	117	119	30
55 1/2 Jan 2	81 1/2 Dec 17	76 3/4 Sep 22	91 1/2 July 9	4 1/2% conv preferred series A	78 1/2	79	78 1/2	79 1/2	78 1/2	78 1/2	78	78 1/2	1,300
26 1/2 Feb 28	38 1/2 Dec 15	33 3/4 Oct 12	44 1/4 Mar 26	Celotex Corp common	34 3/4	34 3/4	34 1/4	35 1/4	35 1/4	35 1/4	34 3/4	35 1/4	5,500
17 1/2 Jan 7	19 1/2 Jun 9	18 1/4 Oct 20	20 Apr 3	5% preferred	18	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	200
17 1/2 Jan 2	22 1/2 Dec 9	21 1/4 Apr 16	24 1/4 Oct 21	Central Aguirre Sugar Co.	22 3/4	23	23 1/2	23 3/4	24	24 1/4	23 1/2	24 1/4	4,700
9 1/2 Jan 27	14 Dec 31	13 Jan 5	22 Mar 23	Central Foundry Co.	20	20 1/4	19 3/4	20	20	20 1/4	20	20 1/4	7,900
44 Jan 3	52 Oct 30	41 Jan 30	55 Aug 20	Central of Georgia Ry com	52	52	52	52	51	53 1/2	51	52 1/4	1,000
72 1/2 Mar 19	78 Aug 8	71 1/2 Feb 17	80 Aug 14	5% preferred series B	76	78 1/4	76	80	76	80	76	80	5,600
15 Jan 7	19 1/4 Dec 16	18 1/4 Sep 21	22 Apr 20	Central Hudson Gas & Elec	20 1/4	20 3/4	20 1/4	20 3/4	20 1/4	20 3/4	20 1/4	20 3/4	4,800
28 Apr 7	33 3/4 Dec 30	30 3/4 Jun 24	38 1/4 Mar 23	Central Illinois lgt com	33 3/4	33 3/4	33 3/4	34 1/4	32 3/4	33 3/4	32 3/4	33 3/4	360
93 Sep 17	104 1/2 Jun 12	90 1/4 Oct 22	99 1/2 Feb 27	4 1/2% preferred	91	91	91	91	91 1/2	92	90	91 1/2	1,600
31 1/2 Jan 10	42 1/2 Dec 31	37 1/2 Sep 10	46 1/2 May 11	Central Illinois Public Service	39	39 1/2	40	40	40 1/4	41	41	41	400
17 1/2 Mar 21	28 Aug 28	23 1/2 Feb 26	31 July 27	Central RR Co of N J	62	62 1/2	61 3/4	62 1/4	61 3/4	62	61 3/4	62 1/2	6,600
41 1/4 Jan 7	60 3/4 Dec 17	54 Sep 22	68 1/4 Apr 15	Central & South West Corp.	16	16 3/4	15 3/4	16 3/4	15 3/4	16 1/4	15 1/2	16 1/4	1,100
19 Jan 16	29 1/2 Sep 3	14 1/4 July 7	28 3/4 Jan 16	Central Violette Sugar Co.	9 1/2	10	9 1/2	9 3/4	9 1/2	9 3/4	9 1/2	9 3/4	15,600
7 Jan 3	12 1/4 Sep 23	8 1/4 Jan 12	15 1/2 Mar 11	Century Industries Co.	35 3/4	36 3/4	35 3/4	36 1/2	36	36 3/4	37 1/4	38 1/4	13,300
24 1/4 Mar 3	48 1/2 Nov 12	34 1/2 Sep 21	50 3/4 Mar 5	Cerro de Pasco Corp.	12 3/4	13 1/4	12 3/4	13 1/4	12 3/4	13 1/4	13	13 1/4	12,400
8 1/4 Jan 20	14 1/2 Dec 22	11 1/2 Sep 22	16 1/4 Apr 27	Certain-Teed Products Corp.	85 1/2	87 1/4	86	88 1/4	85 3/4	87	82 1/2	86 3/4	8,900
23 1/2 Jan 2	54 Nov 3	43 3/4 Jan 28	89 1/2 Aug 6	Cessna Aircraft Co.	4 3/4	5	4 3/4	5	4 3/4	4 3/4	4 3/4	4 3/4	1,000
1 1/2 Jan 2	6 1/4 Nov 28	4 1/4 May 29	79 July 27	Chadbourne Gotham Inc.	72 1/2	72 1/2	72	73 1/4	72	73	72	72	1,000
		52 Apr 1		Chain Belt Co.									
				Champion Paper & Fibre Co.									
				Common	No par								
				\$4.50 preferred	No par								
				Champion Spark Plug Co.	1 1/2								
				Champion Oil & Refining Co.	1								
				Chance Vought Aircraft Inc.	1.25								
				Checker Motors Corp.	1								
				Chemelron Corp.	1								
				Chemway Corp.	1								
				Chesapeake Corp of Va.	1								
				Chesapeake & Ohio Ry common	25								
				3 1/2% convertible preferred	100								
				Chicago & East Ill RR com	No par								
				Class A	40								
				Chic Great Western Ry com	10								
				5% preferred	50								
				Chic Milw St Paul & Pac.	No par								
				5% series A noncum pfd	100								
				Chic & North Western com	No par								
				5% preferred series A	100								
				Chicago Pneumatic Tool	8								
				Chicago Rock Isl & Pac RR	No par								
				Chicago Yellow Cab	No par								
				Chickasha Cotton Oil	5								
				Chock Full O'Nuts Corp.	1								
				Chrysler Corp.	25								
				Cincinnati Gas & Electric	8.50								
				Common	32 1/2	32 1/4	32	32	31 3/4	32 1/4	31 3/4	32 1/4	4,800
				4% preferred	82	83	81 1/2	82	82 1/2	82 1/2	82 1/2	83 1/2	260
				4 1/4% preferred	95	96 3/4	96	96	94 1/2	96	95 1/2	96	30
				Cincinnati Milling Machine Co.	10								
				C I T Financial Corp.	No par								
				Cities Service Co.	48	48 1/4	47 1/2	48 3/4	47 3/4	48 1/2	47 1/2	48 1/2	2,200
				City Investing Co common	5								
				5 1/2% preferred	101	104	101	101	101 1/4	104	101 1/4	104	1,600
				City Products Corp.	No par								
				City Stores Co.	5								
				Clark Equipment Co.	15								
				Cleveland Electric Illum com	15								
				\$1.50 preferred	No par								
				Cleveland & Pitts RR 7% gtd.	50								
				Special guaranteed 4% stock	50								
				Clevite Corporation	1								
				Cluett Peabody & Co com	No par								
				7% preferred	100								
				4 1/2% 2nd preferred	100								
				Coca-Cola Co.	No par								
				Coca-Cola International Corp.	No par								
				Colgate-Palmolive Co common	1								
				\$3.50 preferred	No par								
				Collins & Allman Corp.	No par								
				Colorado Fuel & Iron com	No par								
				5 1/2% preferred series B	50								
				Colorado & Southern Ry	100								
				4% noncumulative 1st pfd	50	51	50	50	50 1/4	51	51 1/2	53 1/2	190
				Columbia Broadcasting System	2.50								
				Columbia Gas System Inc.	10								
				Columbia Pictures common	5								
				\$4.25 preferred	No par								
				Columbian Carbon Co.	No par								
				Columbus & Southern Ohio Elec	5								
				Combustion Engineering Inc.	1								
				Commercial Credit Co.	10								
				Commercial Solvents	1								
				Commonwealth Edison Co com	25								
				When issued	25								
				4 6 1/4% preferred	100								
				5 2 1/2% preferred	100								
				Comptometer Corp.	1								
				Cond Nast Publishing Co.	No par								
				Cone Mills Corp.	10								
				Congoleum-Nairn Inc.	No par								
				Consolidated Cigar Corp.	1								
				Consol Edison of N Y com	No par								
				\$5 preferred	No par								
				Consol Electrodynamics Corp.	50c								
				Consol Electronics Industries new	5								
				Consolidated Foods Corp.	1.33 1/3								
				Consolidated Gas Utilities	1								
				Consolidated Laundries Corp.	5								
				Consolidated Natural Gas	10								
				Consol RR of Cuba 6% pfd	100								
				Consolidation Coal Co.	1								
				Consumers Power Co com	No par								
				\$4.50 preferred	No par								

## NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1958

LowestHighest

Range Since Jan. 1

LowestHighest

NEW YORK STOCK EXCHANGE

Par

Monday Oct. 19

Tuesday Oct. 20

Wednesday Oct. 21

Thursday Oct. 22

Friday Oct. 23

Sales for the Week

44 Jan 1563 Dec 30

6 Jan 212 1/2 Dec 12

38 1/2 Feb 1264 Dec 22

28 1/4 Jan 366 1/4 Nov 14

18 1/2 Jan 237 1/2 Dec 18

16 1/2 Jan 1234 1/2 Oct 13

19 1/2 May 2041 Dec 31

50 1/2 Jan 2052 Jan 20

52 Jan 1482 1/2 Dec 31

33 1/2 Jan 1355 1/2 Nov 14

12 1/2 Apr 1624 1/2 Dec 8

74 1/2 Feb 12102 1/2 Dec 30

83 Oct 888 Aug 1

85 Mar 1189 Apr 16

15 1/2 Jan 220 1/2 Aug 6

4 1/2 May 99 1/2 Nov 5

1 1/2 Jan 133 1/2 Nov 11

24 1/4 Jan 1339 1/2 Dec 1

78 Nov 586 Jun 16

46 Oct 2366 Mar 5

10 1/2 Sep 2113 1/4 Apr 20

45 1/2 Oct 2369 1/4 Jan 26

55 1/4 Jan 884 1/4 Oct 8

31 Oct 2333 Oct 19

35 1/2 Oct 645 1/2 Aug 12

19 1/2 Sep 2133 1/2 Mar 17

39 1/4 Jan 753 1/2 Oct 20

49 1/2 Jun 252 1/4 Oct 16

82 Jan 6104 Oct 16

50 1/4 Sep 2359 1/2 Jun 1

18 Sep 1530 1/2 Jun 22

89 1/4 Feb 9150 1/2 Aug 3

84 1/2 Feb 1188 Sep 24

85 Feb 488 May 12

18 1/2 Oct 624 1/2 Jun 10

8 1/4 Jan 814 1/4 Apr 9

3 Jan 25 1/4 Apr 22

35 1/2 Jan 1259 1/2 Oct 8

74 Jun 985 Mar 30

Continental Insurance

Continental Motors

Continental Oil of Delaware

Continental Steel Corp.

Controls Co. of Amer.

Cooper-Bessemer Corp.

Copper Range Co.

Copperwell Steel Co common

5% convertible preferred

6% convertible preferred

Corn Products Co. (Del.)

Cornell Dubilier Electric Corp.

Corning Glass Works common

3 1/4% preferred

3 1/2% preferred series of 1947-100

Cosden Petroleum Corp.

Coty Inc.

Coty International Corp.

Crane Co common

3 1/4% preferred

39 1/449 1/4

10 1/410 3/8

46 1/247 1/4

81 1/283 1/4

32 1/233

36 1/437 1/2

21 1/422

5053 1/4

52 1/453

103106 1/2

51 1/252 1/2

1920

136 1/2138 1/2

8687

86 1/487

1919 1/2

11 1/211 1/2

3 1/23 1/2

5455 1/4

7578 1/2

39 1/248 3/4

10 1/810 3/8

46 1/447 1/4

8383 1/4

3233

36 1/237 1/4

21 1/422

5051 1/4

52 1/453

102 1/4102 1/4

5252 1/2

1919 1/2

137138 1/4

8687

86 1/487

1919

11 1/211 1/2

3 1/23 1/2

55 1/455 1/2

7578 1/2

47 1/448 1/2

10 1/810 5/8

45 1/246 1/4

8283 1/4

31 1/432 1/4

3637

21 1/221 1/2

5051 3/4

52 1/453

101 1/2102 3

## NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1938				Range Since Jan. 1				NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES						Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Monday Oct. 19	Tuesday Oct. 20	Wednesday Oct. 21	Thursday Oct. 22	Friday Oct. 23			
43 May 19	55 Oct 13	49 1/2 Feb 9	68 Oct 5	Fansteel Metallurgical Corp.	5	64 1/2 66	64 1/2 66	64 1/2 66	64 1/2 66	64 1/2 66	64 1/2 66	64 1/2 66	64 1/2 66	64 1/2 66	13,600	
3 1/2 Apr 7	6 1/2 Dec 2	5 1/2 Jan 6	10 1/2 Apr 30	Fawick Corp.	2	7 1/2 7 3/4	7 1/2 7 3/4	7 1/2 7 3/4	7 1/2 7 3/4	7 1/2 7 3/4	7 1/2 7 3/4	7 1/2 7 3/4	7 1/2 7 3/4	7 1/2 7 3/4	4,600	
11 1/2 Jan 2	17 1/2 Dec 16	16 1/2 Jan 10	22 1/2 Apr 24	Fedders Corp.	1	17 1/2 17 3/4	17 1/2 17 3/4	17 1/2 17 3/4	17 1/2 17 3/4	17 1/2 17 3/4	17 1/2 17 3/4	17 1/2 17 3/4	17 1/2 17 3/4	17 1/2 17 3/4	6,900	
32 Mar 3	55 Dec 18	47 1/2 Feb 10	69 Aug 31	Federal Mogul Bower Bearings	5	66 1/2 66 3/4	66 1/2 66 3/4	66 1/2 66 3/4	66 1/2 66 3/4	66 1/2 66 3/4	66 1/2 66 3/4	66 1/2 66 3/4	66 1/2 66 3/4	66 1/2 66 3/4	1,900	
				When issued	5	32 1/2 33 1/2	32 1/2 33 1/2	32 1/2 33 1/2	32 1/2 33 1/2	32 1/2 33 1/2	32 1/2 33 1/2	32 1/2 33 1/2	32 1/2 33 1/2	32 1/2 33 1/2		
18 1/2 Apr 7	24 1/2 Aug 21	21 1/2 Jan 2	31 1/2 July 29	Federal Pacific Electric Co.	1	24 1/2 24 3/4	24 1/2 24 3/4	24 1/2 24 3/4	24 1/2 24 3/4	24 1/2 24 3/4	24 1/2 24 3/4	24 1/2 24 3/4	24 1/2 24 3/4	24 1/2 24 3/4	3,000	
29 1/2 Jan 3	52 Nov 20	44 1/2 Apr 8	56 1/2 Jan 26	Federal Paper Board Co common	5	49 1/2 49 3/4	49 1/2 49 3/4	49 1/2 49 3/4	49 1/2 49 3/4	49 1/2 49 3/4	49 1/2 49 3/4	49 1/2 49 3/4	49 1/2 49 3/4	49 1/2 49 3/4	1,600	
19 1/2 Jan 2	22 Jun 27	21 1/2 May 26	23 1/2 Aug 12	4.60% preferred	25	21 1/2 21 3/4	21 1/2 21 3/4	21 1/2 21 3/4	21 1/2 21 3/4	21 1/2 21 3/4	21 1/2 21 3/4	21 1/2 21 3/4	21 1/2 21 3/4	21 1/2 21 3/4		
29 1/2 Jan 7	57 Dec 30	50 1/2 Feb 6	70 1/2 Aug 3	Federated Dept Stores	2.50	63 1/2 64 1/2	63 1/2 64 1/2	63 1/2 64 1/2	63 1/2 64 1/2	63 1/2 64 1/2	63 1/2 64 1/2	63 1/2 64 1/2	63 1/2 64 1/2	63 1/2 64 1/2	11,300	
10 1/2 May 2	23 1/2 Mar 13	16 Sep 15	25 1/2 Jan 19	Fenestra Inc.	10	16 1/2 16 3/4	16 1/2 16 3/4	16 1/2 16 3/4	16 1/2 16 3/4	16 1/2 16 3/4	16 1/2 16 3/4	16 1/2 16 3/4	16 1/2 16 3/4	16 1/2 16 3/4	1,300	
16 1/2 Jan 2	30 1/2 Nov 17	27 1/2 Jan 8	45 1/2 July 28	Ferro Corp.	1	40 1/2 41 1/2	40 1/2 41 1/2	40 1/2 41 1/2	40 1/2 41 1/2	40 1/2 41 1/2	40 1/2 41 1/2	40 1/2 41 1/2	40 1/2 41 1/2	40 1/2 41 1/2	7,000	
20 1/2 Jan 2	52 1/2 Dec 16	45 1/2 Feb 4	57 1/2 Mar 20	Fiberboard Paper Prod.	No par	52 1/2 52 3/4	52 1/2 52 3/4	52 1/2 52 3/4	52 1/2 52 3/4	52 1/2 52 3/4	52 1/2 52 3/4	52 1/2 52 3/4	52 1/2 52 3/4	52 1/2 52 3/4	4,400	
16 1/2 Apr 25	24 1/2 Mar 14	13 1/2 Oct 6	19 1/2 Jan 12	Fifth Avenue Coach Lines Inc.	10	13 1/2 14 1/2	13 1/2 14 1/2	13 1/2 14 1/2	13 1/2 14 1/2	13 1/2 14 1/2	13 1/2 14 1/2	13 1/2 14 1/2	13 1/2 14 1/2	13 1/2 14 1/2	5,300	
38 1/2 Apr 7	49 1/2 July 29	31 1/2 Sep 22	44 1/2 Jan 16	Filtrol Corp.	1	34 1/2 35 1/2	34 1/2 35 1/2	34 1/2 35 1/2	34 1/2 35 1/2	34 1/2 35 1/2	34 1/2 35 1/2	34 1/2 35 1/2	34 1/2 35 1/2	34 1/2 35 1/2	16,300	
82 1/2 Apr 16	136 Dec 19	123 Sep 9	151 Mar 11	Firestone Tire & Rubber com.	6.25	123 1/2 124 1/2	123 1/2 124 1/2	123 1/2 124 1/2	123 1/2 124 1/2	123 1/2 124 1/2	123 1/2 124 1/2	123 1/2 124 1/2	123 1/2 124 1/2	123 1/2 124 1/2	9,300	
100 1/2 Sep 26	104 1/2 Jun 5	100 Aug 21	104 July 20	4 1/2% preferred	100	102 1/2 104	102 1/2 104	102 1/2 104	102 1/2 104	102 1/2 104	102 1/2 104	102 1/2 104	102 1/2 104	102 1/2 104	40	
55 1/2 Feb 14	88 Nov 12	55 Oct 23	80 1/2 Jan 2	First National Stores	No par	59 1/2 59 3/4	59 1/2 59 3/4	59 1/2 59 3/4	59 1/2 59 3/4	59 1/2 59 3/4	59 1/2 59 3/4	59 1/2 59 3/4	59 1/2 59 3/4	59 1/2 59 3/4	7,600	
15 1/2 Apr 25	22 1/2 Nov 21	20 1/2 Jan 14	28 1/2 Sep 4	Firstamerica Corp.	2	26 1/2 26 3/4	26 1/2 26 3/4	26 1/2 26 3/4	26 1/2 26 3/4	26 1/2 26 3/4	26 1/2 26 3/4	26 1/2 26 3/4	26 1/2 26 3/4	26 1/2 26 3/4	26,700	
6 1/2 Mar 10	10 1/2 Sep 29	9 1/2 Jan 5	13 1/2 Apr 28	Firth Carpet Co.	5	11 1/2 11 3/4	11 1/2 11 3/4	11 1/2 11 3/4	11 1/2 11 3/4	11 1/2 11 3/4	11 1/2 11 3/4	11 1/2 11 3/4	11 1/2 11 3/4	11 1/2 11 3/4	2,300	
				Flintkote Co common	5	34 1/2 34 3/4	34 1/2 34 3/4	34 1/2 34 3/4	34 1/2 34 3/4	34 1/2 34 3/4	34 1/2 34 3/4	34 1/2 34 3/4	34 1/2 34 3/4	34 1/2 34 3/4	10,700	
85 1/2 Dec 31	94 Jun 4	82 Sep 25	89 Feb 2	4% preferred	No par	83 1/2 85	83 1/2 85	83 1/2 85	83 1/2 85	83 1/2 85	83 1/2 85	83 1/2 85	83 1/2 85	83 1/2 85		
107 1/2 Dec 3	112 1/2 Dec 16	99 Sep 21	117 1/2 Jun 1	\$4.50 conv A 2nd pfd.	100	101 1/2 102 1/2	101 1/2 102 1/2	101 1/2 102 1/2	101 1/2 102 1/2	101 1/2 102 1/2	101 1/2 102 1/2	101 1/2 102 1/2	101 1/2 102 1/2	101 1/2 102 1/2	120	
28 Oct 29	32 1/2 Dec 3	26 Jun 9	31 1/2 Mar 5	Florida Power Corp.	2.50	26 1/2 26 3/4	26 1/2 26 3/4	26 1/2 26 3/4	26 1/2 26 3/4	26 1/2 26 3/4	26 1/2 26 3/4	26 1/2 26 3/4	26 1/2 26 3/4	26 1/2 26 3/4	10,600	
				Florida Power & Light Co.	No par	49 1/2 49 3/4	49 1/2 49 3/4	49 1/2 49 3/4	49 1/2 49 3/4	49 1/2 49 3/4	49 1/2 49 3/4	49 1/2 49 3/4	49 1/2 49 3/4	49 1/2 49 3/4	14,100	
1 1/2 Apr 3	25 1/2 Nov 28	15 1/2 Sep 18	27 1/2 May 29	Fluor Corp Ltd.	2.50	16 1/2 16 3/4	16 1/2 16 3/4	16 1/2 16 3/4	16 1/2 16 3/4	16 1/2 16 3/4	16 1/2 16 3/4	16 1/2 16 3/4	16 1/2 16 3/4	16 1/2 16 3/4	5,600	
3 1/2 Jul 18	40 1/2 Sep 10	31 1/2 Sep 22	43 Mar 9	Food Fair Stores Inc common	1	32 1/2 33 1/2	32 1/2 33 1/2	32 1/2 33 1/2	32 1/2 33 1/2	32 1/2 33 1/2	32 1/2 33 1/2	32 1/2 33 1/2	32 1/2 33 1/2	32 1/2 33 1/2	9,700	
87 1/2 Jan 30	96 Mar 17	84 Oct 5	93 Jan 8	\$4.20 divd pfd ser of '51	15	82 1/2 85 1/2	82 1/2 85 1/2	82 1/2 85 1/2	82 1/2 85 1/2	82 1/2 85 1/2	82 1/2 85 1/2	82 1/2 85 1/2	82 1/2 85 1/2	82 1/2 85 1/2		
12 1/2 Jan 2	35 1/2 Dec 31	22 Sep 21	35 1/2 Jan 2	Food Giant Markets Inc.	10	26 1/2 26 3/4	26 1/2 26 3/4	26 1/2 26 3/4	26 1/2 26 3/4	26 1/2 26 3/4	26 1/2 26 3/4	26 1/2 26 3/4	26 1/2 26 3/4	26 1/2 26 3/4	4,200	
7 1/2 Jan 2	17 1/2 Dec 31	11 Sep 22	17 1/2 Jan 2	4% convertible preferred	10	13 1/2 13 3/4	13 1/2 13 3/4	13 1/2 13 3/4	13 1/2 13 3/4	13 1/2 13 3/4	13 1/2 13 3/4	13 1/2 13 3/4	13 1/2 13 3/4	13 1/2 13 3/4	1,100	
35 1/2 Oct 27	46 1/2 Dec 18	40 Feb 9	55 1/2 Aug 27	Food Mach & Chem Corp.	10	50 1/2 51 1/2	50 1/2 51 1/2	50 1/2 51 1/2	50 1/2 51 1/2	50 1/2 51 1/2	50 1/2 51 1/2	50 1/2 51 1/2	50 1/2 51 1/2	50 1/2 51 1/2	9,500	
100 1/2 Jan 2	180 1/2 Dec 24	170 Feb 16	216 Aug 13	3 1/2% convertible preferred	100	190 1/2 190	190 1/2 190	190 1/2 190	190 1/2 190	190 1/2 190	190 1/2 190	190 1/2 190	190 1/2 190	190 1/2 190		
89 Nov 10	95 July 1	87 July 10	95 Mar 11	3% preferred	100	87 1/2 88 1/2	87 1/2 88 1/2	87 1/2 88 1/2	87 1/2 88 1/2	87 1/2 88 1/2	87 1/2 88 1/2	87 1/2 88 1/2	87 1/2 88 1/2	87 1/2 88 1/2	20	
				Food Mart Inc.	2	16 1/2 16 3/4	16 1/2 16 3/4	16 1/2 16 3/4	16 1/2 16 3/4	16 1/2 16 3/4	16 1/2 16 3/4	16 1/2 16 3/4	16 1/2 16 3/4	16 1/2 16 3/4	3,300	
35 1/2 Apr 7	52 1/2 Aug 11	25 1/2 Oct 5	45 1/2 Mar 5	Foots Mineral Co.	1	26 1/2 26 3/4	26 1/2 26 3/4	2								

## NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1958				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES					Sales for the Week Shares	
Lowest	Highest	Lowest	Highest	Monday Oct. 19	Tuesday Oct. 20			Wednesday Oct. 21	Thursday Oct. 22	Friday Oct. 23				
14 May 9	28 1/2 Nov 17	25 1/4 Sep 9	30 3/4 Feb 17	NEW YORK STOCK EXCHANGE				27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	1,700	
52 Mar 5	75 3/4 Dec 22	70 1/4 Sep 29	79 1/4 July 13	Gulf Mobile & Ohio RR com. No par		No par		69	70	69	70	69	70	170
101 Feb 25	129 Dec 16	104 1/8 Sep 21	127 1/4 Jan 22	Gulf Oil Corp.		25		110 3/8	111 1/4	110 3/4	111 1/2	109 3/4	110 1/4	18,300
				Gulf States Utilities Co.—										
				Common		No par		30 1/4	30 3/8	29 1/4	29 3/4	29 3/8	30	9,200
84 Sep 19	96 May 29	81 Sep 21	89 1/4 Apr 13	\$4.20 dividend preferred		100		83	83	81 1/2	83	83	83	170
90 Oct 30	102 1/2 Jan 4	84 Oct 5	94 Jan 9	\$4.40 dividend preferred		100		85	85 1/2	85	85 1/2	85 1/2	85 1/2	230
95 1/2 Jan 10	100 Jun 13	88 Aug 7	91 Apr 9	\$4.44 dividend preferred		100		85	88	85	88	85	88	
99 3/4 Sep 25	109 May 1	98 Oct 22	104 1/2 Mar 3	\$5 dividend preferred		100		98	99	98	99	98	99	10
		99 Oct 2	105 1/2 Mar 4	\$5.08 dividend preferred		100		98	100	98	100	98	100	
H														
38 1/4 Jan 3	47 1/2 July 2	44 1/4 Feb 20	48 3/4 Mar 31	Hackensack Water		25		45	45	45	45 1/4	45	45 1/4	300
49 1/4 Apr 7	69 Aug 14	49 1/4 Oct 23	71 1/2 May 19	Halliburton Oil Well Cementing		5		50 1/2	51 1/2	50 1/2	51	50 1/2	51 1/2	9,400
20 Jan 21	29 1/2 Nov 18	25 1/4 Jan 5	29 1/2 May 22	Hall (W F) Printing Co.		5		25 1/2	26 1/2	25 1/2	26 1/2	25 1/2	26 1/2	3,300
13 1/4 May 20	24 1/2 Dec 8	20 1/2 Mar 31	30 July 23	Hamilton Watch Co common		1		24 1/4	24 1/4	23 3/4	24 1/4	24 1/4	24 1/4	1,700
70 Jan 2	99 Dec 8	88 Feb 6	114 1/2 Aug 31	4% convertible preferred		100		99	100	98	99	98	100	140
21 1/4 Jan 2	33 1/4 Sep 26	28 1/2 Jun 19	36 1/4 Aug 14	Hammermill Paper Co.		2.50		34 1/4	34 1/2	34 1/4	34 1/4	34 3/4	34 3/4	2,000
26 1/4 Jan 2	41 Nov 19	39 1/4 Jan 5	65 1/2 May 6	Hammond Organ Co.		1		55 1/2	56	55 1/2	56	56 1/2	57 1/2	3,400
30 Jan 13	47 1/2 Dec 10	44 1/2 Feb 6	59 1/2 July 2	Harbison-Walk Refrac com.		7.50		54 1/2	54 1/2	53 1/2	54 1/2	54 1/2	55 1/2	5,700
123 Nov 10	140 Mar 17	122 1/2 July 1	152 Jan 13	6% preferred		100		123	125	123	125	123	125	
23 Apr 7	32 1/2 Dec 1	30 1/4 Jan 7	52 1/2 May 6	Harris-Intertype Corp.		1		46	47	46 1/2	47 1/2	46 1/2	46 1/2	3,200
30 Jan 13	44 1/2 Dec 30	38 Apr 1	44 1/2 Jan 5	Harsco Corporation		2.50		41 1/2	42 1/2	41 1/2	41 1/2	40 1/2	41 1/2	3,900
20 1/4 Apr 29	29 1/4 Nov 14	26 1/2 Feb 9	34 Mar 3	Harsco Chemical Co.		5		27 1/2	27 1/2	28	28 1/2	27 1/2	27 1/2	2,600
22 1/4 Jan 20	36 1/2 Nov 18	34 Jan 5	48 July 15	Hart Schaffner & Marx		10		45 1/2	46 1/2	45 1/2	46 1/2	46 1/2	46 1/2	600
3 1/4 Jan 9	9 1/2 Dec 17	7 1/4 Jan 16	12 1/2 Apr 13	Hat Corp of America common		1		10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	3,800
28 1/4 Jan 6	38 Dec 22	36 1/2 Jun 9	39 1/2 Apr 20	4 1/2% preferred		50		37 1/2	38 1/2	37 1/2	38 1/2	37 1/2	38 1/2	
22 1/2 Apr 25	51 1/2 Dec 31	43 1/4 Sep 21	79 1/2 May 7	Haveg Industries Inc.		1		51	52	51 1/2	53 1/2	51 1/2	53 1/2	9,200
12 1/2 July 14	15 Nov 17	12 1/2 Jun 19	16 1/2 Jan 12	Hayes Industries Inc.		5		14 1/2	14 1/2	14 1/2	14 1/2	14	14 1/2	3,300
43 1/4 Jan 2	67 Nov 10	64 1/4 Jan 2	85 July 27	Heinz (H J) Co common		25		80	80 1/2	80 1/2	81	80	81	2,800
63 1/2 Oct 7	89 1/2 Feb 12	75 1/4 Sep 22	90 1/4 May 5	3.65% preferred		100		79	79	78 1/2	81 1/2	78 1/2	81 1/2	10
17 1/4 Jan 6	30 1/2 Dec 8	27 1/4 Apr 14	38 1/2 Oct 23	Heller (W E) & Co.		1		37 1/2	37 1/2	37 1/2	38	38 1/2	38 1/2	1,100
23 1/4 Jan 2	33 1/2 Dec 8	30 1/2 Apr 16	34 1/2 May 11	Helme (G W) common		10		32	32	32 1/2	32 1/2	32	32 1/2	1,000
32 1/4 Jan 2	38 Jun 27	32 1/2 Sep 22	37 1/2 Mar 13	7% noncumulative preferred		25		32 1/2	33	32 1/2	32 1/2	32 1/2	33 1/2	460
10 Feb 25	19 1/2 Nov 10	16 1/2 Jan 7	25 1/2 Jun 3	Hercules Motors		No par		18 1/2	18 1/2	18 1/2	19 1/2	18 1/2	19 1/2	3,100
38 1/4 May 1	61 Nov 20	50 Jan 19	72 1/2 July 21	Hercules Powder common		2 1/2		64 1/2	65 1/2	65	65 1/2	65 1/2	65 1/2	6,900
107 1/4 Oct 31	118 Apr 23	105 Sep 29	118 1/2 Apr 16	5% preferred		100		106	106 1/2	106	107 1/2	106	107 1/2	20
53 1/4 Jan 3	70 1/2 Nov 19	66 Jan 2	80 July 9	Hershey Chocolate Corp.		No par		76 1/2	78	77 1/2	77 1/2	77 1/2	78	300
35 1/4 Dec 31	36 1/2 Dec 31	34 Jan 8	46 1/2 Apr 27	Hertz Co.		1		38	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	4,200
26 1/4 Jan 14	35 1/2 Nov 20	28 1/2 Oct 23	42 1/4 July 29	Hewitt-Robins Inc.		5		31 1/2	32 1/2	31 1/2	32 1/2	29 1/2	30 1/2	5,000
11 1/4 Jan 13	15 1/4 Sep 29	13 1/2 Jan 5	23 1/4 July 22	Heyden Newport Chem Corp.		1		17 1/2	17 1/2	17 1/2	18 1/2	18 1/2	17 1/2	11,200
60 Jan 7	74 1/4 May 29	64 1/4 Jan 9	72 1/2 Aug 25	3 1/2% preferred series A		100		69 1/2	69 1/2	69 1/2	69 1/2	69 1/2	69 1/2	40
74 Jan 2	88 1/2 Nov 28	85 Jan 7	117 July 22	\$4 1/2 2nd pfd (conv)		No par		96 1/2	97	97	97	96	98	50
16 1/4 Jan 2	33 1/2 Dec 31	31 1/4 Jan 7	41 Aug 27	Hilton Hotels Corp.		2.50		37 1/2	38 1/2	37 1/2	38 1/2	36 1/2	37 1/2	3,300
9 1/4 Jan 10	15 1/4 Dec 31	13 1/4 Oct 22	21 Jan 2	Hires Co (Charles E)		1		14	14	13 1/2	14 1/2	13 1/2	14	300
9 1/4 Jan 20	12 1/4 Nov 14	11 1/4 Oct 19	15 1/4 Apr 27	Hoffman Electronics Corp.		50c		27 1/2	28 1/2	27 1/2	28 1/2	27 1/2	28 1/2	17,600
17 1/4 Jan 3	25 1/4 Dec 12	21 1/4 Jan 5	29 1/2 Sep 10	Holland Furnace Co.		5		11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	2,600
25 1/4 Jan 2	30 May 21	27 1/4 Feb 2	49 1/4 Jan 21	Holly Sugar Corp common		10		23 1/2	24	23 1/2	24	23 1/2	24	3,000
22 1/4 Jan 2	47 1/2 Dec 31	39 1/4 Apr 29	49 1/4 Jan 21	5% convertible preferred		30		29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	100
39 1/4 Feb 24	67 1/2 Dec 16	61 1/2 Oct 22	65 1/4 Jan 2	Homestake Mining		12.50		42 1/2	43 1/2	42 1/2	43 1/2	42 1/2	43 1/2	4,400
23 1/4 Apr 7	39 1/2 Nov 20	35 Jan 30	47 1/2 July 22	Honolulu Oil Corp.		10		46 1/2	46 1/2	45 1/2	46 1/2	44 1/2	45 1/2	5,100
85 Sep 5	92 Jan 31	82 Sep 17	90 1/2 Apr 13	Hooker Chemical Corp com		5		41 1/2	42 1/2	41 1/2	42 1/2	41 1/2	41 1/2	11,200
8 Jan 2	8 1/2 Nov 20	5 1/4 Sep 9	9 1/4 Apr 6	\$4.25 preferred		No par		83	83	83	83	83	83	170
19 Jan 7	29 1/4 Nov 21	18 Sep 21	32 1/4 Apr 30	Hotel Corp of America common		1		6	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6,300
15 1/4 Feb 10	23 1/2 Nov 28	19 1/2 Jun 2	24 Feb 5	5% convertible preferred		25		18 1/2	19 1/2	18 1/2	19 1/2	18 1/2	19 1/2	200
36 1/4 Jan 9	41 1/4 Dec 3	37 1/4 Sep 18	41 Feb 12	Houdaille-Industries Inc common		3		21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	2,400
27 1/4 Jan 13	39 1/2 Sep 16	30 1/2 Sep 25	37 1/4 Jan 2	\$2.25 convertible preferred		100		36 1/2	37 1/2	37	37 1/2	37	37 1/2	6,300
74 1/4 Dec 29	84 Jun 6	71 1/2 Oct 24	80 1/4 Mar 2	Household Finance common		No par		30 1/2	31 1/2	30 1/2	30 1/2	30 1/2	30 1/2	3,700
81 Dec 1	90 Jun 6	79 Sep 23	85 1/2 Mar 6	3 1/2% preferred		100		72	72	71 1/2	72	71 1/2	71 1/2	300
92 Feb 20	97 1/4 Aug 13	87 Sep 18	96 1/2 Jan 30	4% preferred		100		79	82	79	82	79	82	
52 1/2 Jun 12	75 Nov 17	64 1/2 Sep 11	75 Jan 22	4.40% preferred		100		87 1/2	88	87 1/2	88	87 1/2	88	
8 1/2 Jan 22	15 1/2 Dec 18	11 1/2 Jan 15	18 1/2 Sep 29	Houston Lighting & Power		No par		68 1/2	69 1/2	68 1/2	69	70 1/2	70 1/2	8,200
5 1/4 Jan 10	14 1/2 Dec 30	13 1/4 Jan 8	27 July 13	Howard Stores Corp.		1		15 1/2	16 1/2	15 1/2	16	15 1/2	15 1/2	2,000
40 1/4 Apr 14	63 Oct 13	50 1/4 Sep 21	66 Mar 17	Howe Sound Co (Delaware)		1		19 1/2	20	18 1/2	19 1/2	19 1/2	20	21,800
13 1/4 Jan 27	20 1/4 Nov 17	18 Jan 5	26 1/2 Oct 16	Hudson Bay Min & Sm Ltd. No par		No par		51	51 1/2	50 1/2	51	50 1/2	50 1/2	3,200
72 1/4 Jan 17	87 1/4 Dec 19	85 1/2 Sep 2 Sep												

## NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1935				Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week	
Lowest		Highest		Lowest		Highest		Far	Monday Oct. 19	Tuesday Oct. 20	Wednesday Oct. 21	Thursday Oct. 22	Friday Oct. 23	Shares
<b>K</b>														
23 Feb 28	47 1/4 Oct 13	37 Feb 9	65 July 27	Kaiser Alum & Chem Corp. 33 1/4	53 54 1/2	51 53	50 1/2 51 1/2	48 1/2 50 1/2	48 1/2 51 1/4	57,200				
68 1/2 Jan 2	98 1/2 Nov 11	93 1/2 Feb 10	120 July 8	4 1/2 convertible preferred 100	104 106	103 1/4 105 1/4	103 103 1/4	103 103	100 101 1/4	1,500				
39 1/2 Jan 7	45 1/4 Mar 7	44 Jan 2	48 Feb 24	4 1/2 preferred 50	45 1/2 46 1/2	45 1/2 46 1/2	45 1/2 46 1/2	45 1/2 46 1/2	45 1/2 46 1/2	1,200				
83 Jan 2	112 1/2 Dec 16	107 Feb 10	135 July 27	4 1/2 convertible preferred 100	115 1/2 115 1/2	113 1/2 115 1/4	112 114 1/2	114 1/2 114 1/2	111 113 3/4	1,700				
38 1/2 Jan 2	50 1/4 Dec 23	110 May 1	130 July 27	4 1/2 (ser of 1939) conv pfd. 100	113 117	113 1/2 113 1/2	113 118	113 116	113 119	100				
78 Oct 29	86 Feb 14	46 1/2 Oct 20	57 1/2 Apr 17	Kansas City Pr & Lt Co com. No par	46 1/4 47 1/4	46 1/2 46 1/2	46 3/4 46 3/4	46 7/8 46 7/8	47 47	2,800				
85 Oct 28	92 1/2 May 29	75 Oct 22	82 Mar 11	3.80% preferred 100	75 77	75 77	75 77	75 75	75 76 1/2	30				
90 1/2 Oct 6	103 May 7	79 1/2 Sep 25	92 1/2 Jan 27	4% preferred 100	79 1/2 82	79 1/2 82	79 1/2 82	79 1/2 82	79 1/2 82	---				
87 Dec 9	96 July 31	86 Sep 23	98 May 20	4.50% preferred 100	87 88	86 1/2 88	86 1/2 88	86 1/2 88	86 1/2 88	---				
88 Dec 5	99 Jun 20	82 1/2 Jun 19	89 1/2 Feb 5	4.20% preferred 100	83 85 1/2	83 85 1/2	83 85 1/2	83 85 1/2	83 85 1/2	---				
50 1/2 Jan 10	88 1/2 Nov 19	72 1/2 Sep 21	88 1/2 Feb 12	4.35% preferred 100	86 87 1/2	86 87 1/2	86 1/2 88	86 1/2 88	86 1/2 88	---				
34 Jan 2	38 1/2 Aug 13	35 Oct 13	38 1/2 Aug 28	Kansas City Southern com. No par	76 1/2 76 3/4	77 77 1/2	76 3/4 76 3/4	76 76 1/2	76 1/2 77	1,400				
29 1/2 Jan 10	42 1/2 Dec 30	39 1/2 Feb 13	50 Sep 4	4% non-cum preferred 50	35 35	35 35	34							

## NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1958				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest		Monday Oct. 19	Tuesday Oct. 20	Wednesday Oct. 21	Thursday Oct. 22	Friday Oct. 23	
30 1/2 Mar 10	53 1/2 Oct 27	44 1/4 Jan 8	64 1/2 Aug 5	30 1/2 Mar 10	53 1/2 Oct 27	Mergenthaler Linotype Co.-----	61 1/2	63 1/2	61 1/4	61 1/4	61 1/4	2,500
15 1/2 Jan 2	19 1/2 Feb 5	17 1/2 Sep 22	22 1/2 Feb 25	15 1/2 Jan 2	19 1/2 Feb 5	Merritt-Chapman & Scott-----	17 1/2	18	17 3/4	17 3/4	17 3/4	16,200
39 Jan 2	62 1/2 Dec 10	53 1/2 Jan 6	82 1/4 July 1	39 Jan 2	62 1/2 Dec 10	Mesta Machine Co.-----	69 1/2	70 1/4	68 1/4	68 1/4	68 1/4	1,700
78 Sep 15	92 1/2 May 13	78 Jun 10	88 1/2 Apr 15	78 Sep 15	92 1/2 May 13	Metropolitan Edison 3.90% pfd.-----	76 1/2	77 1/2	76 1/2	76 1/2	77 1/2	50
91 Dec 22	102 Apr 9	85 Oct 15	98 Mar 13	91 Dec 22	102 Apr 9	4.35% preferred series-----	84 1/2	87	85 1/2	85 1/2	85 1/2	70
79 Sep 24	90 1/2 Feb 26	76 Oct 15	88 Mar 31	79 Sep 24	90 1/2 Feb 26	3.85% preferred series-----	76 1/2	77 1/2	76 1/2	77 1/2	77 1/2	20
79 Oct 15	92 July 7	76 1/2 Oct 21	87 Apr 28	79 Oct 15	92 July 7	3.80% preferred series-----	75 1/2	77	75 1/2	77	77	4,100
97 Jan 14	104 Aug 12	88 Oct 2	99 1/2 Mar 11	97 Jan 14	104 Aug 12	4.45% preferred series-----	86 1/2	87	86 1/2	87	88	4,300
24 1/4 Mar 4	40 1/2 Dec 13	44 Sep 23	51 1/4 Apr 6	24 1/4 Mar 4	40 1/2 Dec 13	Miami Copper-----	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	300
34 1/4 Jan 6	48 1/2 Dec 5	33 Jan 23	57 1/4 Oct 23	34 1/4 Jan 6	48 1/2 Dec 5	Middle South Utilities Inc.-----	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	2,700
28 1/2 Jun 25	39 Sep 19	39 1/2 Jan 2	56 Oct 16	28 1/2 Jun 25	39 Sep 19	Midland Enterprises Inc.-----	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	230
35 1/4 Jan 2	43 1/2 Oct 13	83 1/4 Jan 2	92 Feb 27	35 1/4 Jan 2	43 1/2 Oct 13	Midland-Ross Corp common-----	53 1/2	54 1/2	53 1/2	53 1/2	53 1/2	1,900
78 Jan 2	68 Jun 10	35 1/2 Feb 18	40 1/4 Jun 2	78 Jan 2	68 Jun 10	5 1/2% 1st preferred-----	87 1/2	88	86 1/2	87 1/2	87 1/2	9,900
25 1/2 Feb 24	39 1/2 Aug 4	16 1/2 Oct 9	24 1/4 Mar 20	25 1/2 Feb 24	39 1/2 Aug 4	Midwest Oil Corp.-----	36 1/4	36 1/4	36 1/4	36 1/4	36 1/4	21,800
14 1/4 Jan 7	21 1/2 Feb 6	11 1/2 Jan 28	150 July 21	14 1/4 Jan 7	21 1/2 Feb 6	Minerals & Chem Corp of Amer.-----	16 1/4	17 1/4	16 1/4	17 1/4	17 1/4	13,700
76 Jan 17	126 Dec 11	18 1/2 Feb 9	29 1/4 July 29	76 Jan 17	126 Dec 11	Minneapolis-Honeywell Reg.-----	116 1/2	118	117 1/2	120 1/4	120 1/4	500
73 1/2 Jan 2	20 1/2 Nov 5	25 1/2 Jan 6	39 1/2 July 29	73 1/2 Jan 2	20 1/2 Nov 5	Minneapolis Moline Co common-----	22 1/2	23 1/2	22 1/2	22 1/2	23 1/2	2,400
13 1/2 Jan 13	28 Nov 3	20 1/2 Sep 21	31 Jun 4	13 1/2 Jan 13	28 Nov 3	\$1.50 2nd conv preferred-----	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	2,300
17 Jan 10	28 Dec 31	15 1/2 Sep 23	20 1/2 Feb 16	17 Jan 10	28 Dec 31	Minneapolis & St. Louis Ry.-----	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	9,200
11 1/2 Jan 2	20 1/2 Nov 14	11 1/2 Jan 2	15 1/2 Apr 24	11 1/2 Jan 2	20 1/2 Nov 14	Minn St Paul & S S Marie-----	16 1/2	16 1/2	15 1/2	15 1/2	15 1/2	5,500
73 1/2 Feb 25	116 Dec 29	31 1/2 Apr 28	38 Mar 5	73 1/2 Feb 25	116 Dec 29	Minnesota Power & Light-----	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	4,200
21 1/2 Jan 2	35 1/2 Oct 8	32 1/2 Oct 5	39 Jan 22	21 1/2 Jan 2	35 1/2 Oct 8	Minnesota Power & Light-----	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	27,400
27 1/2 Jan 6	35 1/2 Dec 29	16 1/4 Jan 2	25 Jun 19	27 1/2 Jan 6	35 1/2 Dec 29	Minute Maid Corp.-----	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	14,000
4 1/4 Jan 2	43 1/2 Dec 29	35 1/2 Oct 20	49 1/4 Apr 4	4 1/4 Jan 2	43 1/2 Dec 29	Mission Corp.-----	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	6,700
16 1/2 Oct 24	19 1/2 Dec 30	20 Sep 21	29 1/2 May 4	16 1/2 Oct 24	19 1/2 Dec 30	Mission Development Co.-----	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	15,800
4 1/2 Jan 2	14 1/2 Nov 18	32 Sep 18	41 1/4 Mar 16	4 1/2 Jan 2	14 1/2 Nov 18	Mississippi River Fuel Corp.-----	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	4,700
62 Jan 10	90 Nov 19	41 1/2 Jan 8	52 1/2 May 25	62 Jan 10	90 Nov 19	Missouri-Kan-Tex RR-----	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	2,600
8 1/4 Jan 13	16 1/2 Dec 18	36 1/2 Sep 18	45 1/2 July 29	8 1/4 Jan 13	16 1/2 Dec 18	Missouri Pacific RR class A-----	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	2,300
15 1/2 Jan 6	20 1/2 Sep 29	12 1/2 Jan 8	18 1/2 Apr 27	15 1/2 Jan 6	20 1/2 Sep 29	Missouri Portland Cement Co.-----	38 1/2	39	37 1/2	37 1/2	37 1/2	1,500
11 1/4 Apr 22	14 1/2 Sep 23	60 Jan 9	70 Aug 5	11 1/4 Apr 22	14 1/2 Sep 23	Missouri Public Service Co.-----	17 1/2	17 1/2	18	18	18	25,200
4 1/4 Apr 2	8 1/2 Sep 24	18 1/2 Jan 6	24 Jan 29	4 1/4 Apr 2	8 1/2 Sep 24	Mohasco Industries Inc common-----	14 1/4	14 1/4	15 1/4	15 1/4	15 1/4	90
29 1/2 Apr 30	41 1/2 Nov 20	12 1/2 Jan 6	16 Jan 19	29 1/2 Apr 30	41 1/2 Nov 20	3 1/2% preferred-----	65 1/4	66 1/2	65 1/4	66 1/2	66 1/2	300
22 1/2 Jan 8	31 1/2 Dec 1	68 1/4 Jan 6	78 1/2 Apr 14	22 1/2 Jan 8	31 1/2 Dec 1	4.20% preferred-----	74 1/2	75	74 1/2	75	74 1/2	200
14 1/2 Jan 22	21 1/2 Dec 29	12 1/2 Jan 6	18 1/2 May 28	14 1/2 Jan 22	21 1/2 Dec 29	Mojud Co Inc-----	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	600
18 1/2 Jan 25	37 1/2 Dec 22	20 1/2 Jan 14	27 1/2 Aug 28	18 1/2 Jan 25	37 1/2 Dec 22	Monarch Machine Tool-----	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	400
28 Jan 2	42 1/2 Nov 13	20 1/2 Jan 14	27 1/2 Aug 28	28 Jan 2	42 1/2 Nov 13	Monon RR class A-----	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	500
17 1/2 Jan 2	21 1/2 Nov 17	18 1/2 Oct 16	24 Feb 24	17 1/2 Jan 2	21 1/2 Nov 17	Class B-----	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	2,700
11 1/2 Jan 2	23 1/2 Dec 31	23 1/2 Jan 2	43 1/2 July 29	11 1/2 Jan 2	23 1/2 Dec 31	Monon Chemical Co.-----	48 1/2	49 1/2	48 1/2	49 1/2	49 1/2	3,500
35 May 5	60 1/2 Dec 31	57 1/2 Jan 28	130 May 7	35 May 5	60 1/2 Dec 31	Montana-Dakota Utilities Co.-----	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	4,200
12 1/2 Apr 3	18 1/2 Nov 11	30 1/2 Apr 23	74 July 15	12 1/2 Apr 3	18 1/2 Nov 11	Montecatini Mining & Chemical-----	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	3,300
19 1/2 Jan 2	32 1/2 Nov 21	16 Feb 9	21 1/2 July 10	19 1/2 Jan 2	32 1/2 Nov 21	American shares-----	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	9,600
17 Jan 6	25 1/2 Oct 13	25 1/2 Sep 22	32 Jan 20	17 Jan 6	25 1/2 Oct 13	Montgomery Ward & Co.-----	49 1/2	50 1/2	49 1/2	49 1/2	49 1/2	6,200
30 1/2 Jan 3	45 Dec 18	24 1/2 Jan 2	51 1/2 Aug 4	30 1/2 Jan 3	45 Dec 18	Moore-McCormack Lines-----	18 1/2	19	19	19 1/2	19 1/2	14,800
19 1/2 Jan 2	33 1/2 Nov 28	25 1/2 Sep 22	31 1/2 July 24	19 1/2 Jan 2	33 1/2 Nov 28	Morrill (John) & Co.-----	39 1/2	39 1/2	40 1/2	40 1/2	40 1/2	1,400
38 Feb 25	50 Sep 18	39 1/2 July 17	50 1/2 Jan 9	38 Feb 25	50 Sep 18	Motorola Inc-----	106 1/2	108 1/2	107 1/2	109 1/2	109 1/2	1,400
9 1/2 Jan 2	16 1/2 Dec 19	13 1/2 Oct 22	19 1/2 May 16	9 1/2 Jan 2	16 1/2 Dec 19	Motor Products Corp-----	56 1/2	59 1/2	55 1/2	55 1/2	54 1/2	4,800
11 Jan 8	15 Aug 19	13 Oct 16	18 Jan 9	11 Jan 8	15 Aug 19	Motor Wheel Corp-----	17 1/2	18	17 1/2	17 1/2	17 1/2	500
43 1/2 Jan 3	59 1/2 Oct 14	50 1/2 Sep 15	63 1/2 May 6	43 1/2 Jan 3	59 1/2 Oct 14	Mueller Brass Co-----	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	400
14 1/2 Jan 2	29 1/2 Dec 29	17 1/2 Sep 22	29 1/2 May 22	14 1/2 Jan 2	29 1/2 Dec 29	Munsingwear Inc-----	34 1/2	35	34 1/2	34 1/2	34 1/2	2,700
23 1/2 Mar 2	31 Jan 8	24 1/2 Sep 21	34 1/2 May 6	23 1/2 Mar 2	31 Jan 8	Murphy Co (G C)-----	49 1/2	49 1/2	48 1/2	48 1/2	48 1/2	5,900
41 1/2 Jan 6	51 1/2 Nov 20	49 1/2 Jan 15	56 Mar 13	41 1/2 Jan 6	51 1/2 Nov 20	Murray Corp of America-----	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	500
149 1/2 Oct 3	168 Jan 20	145 1/2 Sep 17	164 1/2 Apr 3	149 1/2 Oct 3	168 Jan 20	Myers (F E) & Bros-----	41 1/2	42 1/2	42	42 1/2	42	2,900
9 1/2 Jan 2	16 1/2 Nov 20	8 Sep 10	14 1/2 Jan 12	9 1/2 Jan 2	16 1/2 Nov 20	Nafco Corp-----	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	700
50 1/2 Jan 17	86 1/2 Dec 19	55 1/2 Sep 25	80 Jan 5	50 1/2 Jan 17	86 1/2 Dec 19	National Airmo-----	56 1/2	57 1/2	56 1/2	57 1/2	56 1/2	1,300
19 1/2 Jan 2	30 1/2 Dec 11	26 1/2 Jun 12	32 1/2 Jan 15	19 1/2 Jan 2	30 1/2 Dec 11	National Acme-----	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	5,000
37 1/2 Jan 7	49 1/2 Nov 21	28 1/2 Jan 8	34 1/2 Mar 3	37 1/2 Jan 7	49 1/2 Nov 21	National Aviation Corp-----	26 1/2	27 1/2	26 1/2	27 1/2	27 1/2	3,200
20 1/2 Jan 2	31 1/2 Nov 19	28 1/2 Jan 8	34 1/2 Mar 3	20 1/2 Jan 2	31 1/2 Nov 19	National Biscuit Co common-----	52 1/2	53	52 1/2	53	52 1/2	6,100
86 1/2 Jan 2	103 1/2 Nov 19	90 Sep 23	109 Apr 6	86 1/2 Jan 2	103 1/2 Nov 19	7% preferred-----	153	153	153	153	153	190
17 1/2 Jan 2	24 Dec 9	21 Jun 1	24 Jan 21	17 1/2 Jan 2	24 Dec 9	National Can Corp-----	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8,300
42 Jan 8	59 1/2 Dec 11	52 1/2 Sep 24	71 Apr 27	42 Jan 8	59 1/2 Dec 11	National Cash Register-----	62 1/2	62 1/2	62 1/2	62 1/2	62 1/2	24,300
90 Jan 7	100 May 8	88 Oct 6	97 1/2 Feb 26	90 Jan 7	100 May 8	National City Lines Inc-----	28 1/2	28 1/2	29 1/2	29 1/2	29 1/2	10,100
84 1/2 Apr 17	115 1/2 Oct 10	104 Feb 9	132 1/2 Aug 3	84 1/2 Apr 17	115 1/2 Oct 10	National Dairy Products-----	50 1/2	52 1/2	52 1/2	52 1/2	52 1/2	45,800
148 Oct 2	168 Jun 19	145 Jun 10	159 Mar 3	148 Oct 2	168 Jun 19	Natl Distillers & Chem Corp com.-----	30 1/2	31 1/2	31 1/2	31 1/2	31 1/2	1,300
128 1/2 Nov 7	143 Jun 17	121 Sep 25	134 1/2 Mar 12	128 1/2 Nov 7	143 Jun 17	4 1/4% pfd series of 1951-----	95 1/2	95 1/2	97 1/2	98 1/2	98 1/2	7,700
13 1/2 Jan 7	18 1/2 Sep 10	17 Jan 2	22 Aug 18	13 1/2 Jan 7	18 1/2 Sep 10	National Fuel Gas Co-----	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	11,900
21 1/2 May 12	30 1/2 Sep 25	28 1/2 Jan 2	44 Aug 28	21 1/2 May 12	30 1/2 Sep 25	National Gypsum Co common-----	57 1/2	58	57 1/2	58 1/2	58 1/2	1,100
47 1/2 Apr 11	77 1/2 Dec 17	74 1/2 Jan 7	98 1/2 Aug 6	47 1/2 Apr 11	77 1/2 Dec 17	84.50 preferred-----	89 1/2	89 1/2	90	90	90	11,600
30 1/2 Jan 13	40 1/2 Sep 9	34 Sep 30	40 1/2 Mar 13	30 1/2 Jan 13	40 1/2 Sep 9	National Lead Co common-----	109 1/2	110 1/2	109 1/2	110 1/2	110 1/2	1,700
7 1/2 Jan 2	11 1/2 Dec 4	17 1/2 Sep 22	24 1/2 Mar 25	7 1/2 Jan 2	11 1/2 Dec 4	7% preferred A-----	149 1/2	151	149 1/2	149 1/2	149 1/2	40
7 1/2 Jan 3	12 1/2 Oct 22	9 1/2 Jun 10	13 1/2 Aug 3	7 1/2 Jan 3	12 1/2 Oct 22	6% preferred B-----	122 1/2	123 1/2	122 1/2	122 1/2	122 1/2	2,400
9 1/2 Jan 2	14 1/2 Oct 7	11 1/2 Sep 22	14 1/2 Apr 2	9 1/2 Jan 2	14 1/2 Oct 7	National Linen Service Corp-----	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	2,600
4 1/2 Jan 3	8 1/2 Dec 18	13 1/2 Jan 7	21 1/2 July 29	4 1/2 Jan 3	8 1/2 Dec 18	Natl Malleable & Steel Cast. No par-----	39 1/2	39 1/2	38 1/2	38 1/2	37 1/2	300
10 1/2 Jan 3	13 1/2 Aug 11	12 Jan 9	15 Feb 26	10 1/2 Jan 3	13 1/2 Aug 11	National-Standard Co-----	50 1/2	50 1/2	50 1/2	50 1/2	49 1/2	6,100
26 1/2 Jan 2	38 1/2 Nov 19	29 1/2 Sep 22	37 1/2 Apr 13	26 1/2 Jan 2	38 1/2 Nov 19	National Steel Corp-----	94 1/2</					

## NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1938				Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Monday Oct. 19	Tuesday Oct. 20	Wednesday Oct. 21	Thursday Oct. 22	Friday Oct. 23	Friday Oct. 23	Sales for the Week		
O															
50 1/2 Jan 14	60 1/2 Nov 20	57 1/2 Jun 9	67 1/2 Jan 30	Ohio Edison Co common	12		62 3/4	63	62 1/2	62 3/4	63	63 3/4	63 1/2	4,300	
90 Sep 16	103 Jun 10	85 1/2 Sep 29	95 3/4 Jan 16	4.40% preferred	100		88	88	87 1/2	88 1/2	87 1/2	88 1/4	88 1/4	210	
78 1/2 Sep 19	92 3/4 May 16	77 Oct 8	85 Jan 12	3.90% preferred	100		77 1/2	78	77	77	77 1/2	80	78	150	
94 1/2 Nov 17	103 Jan 17	88 Oct 5	100 Jan 13	4.56% preferred	100		33	33	31 1/2	32	31 1/2	32	32 1/2	140	
89 Oct 31	102 May 16	86 Sep 30	95 1/4 Jan 16	4.44% preferred	100		88 1/2	88 1/2	88	88 1/4	89	87 1/2	88 1/2	110	
28 1/2 Jan 13	43 1/2 Aug 11	35 3/4 Oct 6	48 1/4 May 21	Ohio Oil Co.	No par		37 3/4	38 1/2	37 3/4	38 1/2	37 3/4	37 3/4	38 1/2	13,800	
27 Dec 3	29 1/2 Dec 31	27 1/2 Jun 9	34 1/4 Mar 4	Okla Gas & Elec Co common	5		28	28 1/2	28	28 1/2	28 1/4	28 1/2	28 1/2	6,500	
17 1/2 Jan 6	18 1/2 Jun 3	16 1/2 Oct 7	18 Feb 27	4% preferred	20		16 1/2	17	16 1/2	16 1/2	17	16 1/2	17	200	
88 1/2 Dec 31	98 May 27	80 Sep 25	90 1/2 Feb 5	4.24% preferred	100		82	83	82	82	82	83	82	230	
27 1/2 Dec 5	29 1/2 Dec 9	26 1/2 Sep 25	30 1/2 Jun 2	Oklahoma Natural Gas	7.50		27	27 1/4	27 1/4	27 1/2	27 1/2	27 1/2	27 1/2	4,100	
31 1/2 Apr 7	45 1/2 Dec 31	41 1/2 Feb 9	58 3/4 July 28	Olin Mathieson Chemical Corp.	5		47 1/2	49 1/2	47 1/4	48 1/4	47	48 1/4	47 1/4	28,400	
7 1/2 Jan 2	15 1/2 Dec 15	14 1/2 Jan 7	21 1/2 Jun 11	Oliver Corp.	1		20 1/2	20 3/4	19 1/2	20 3/4	19 1/2	20 3/4	19 1/2	27,000	
40 1/4 Jan 13	74 Dec 17	61 1/2 Jan 19	83 Aug 7	Otis Elevator	1		72	72 1/2	72 1/4	72 1/2	72	72 1/2	72 1/4	3,800	
20 1/2 Jan 7	35 Dec 1														

## NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1958				Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest		Highest		Lowest		Highest		Par	Monday Oct. 19	Tuesday Oct. 20	Wednesday Oct. 21	Thursday Oct. 22	Friday Oct. 23	Shares	
R															
30 1/4 Jan 2	48 1/4 Dec 31	43 1/2 Feb 9	71 1/2 May 11	Radio Corp of America com.	No par	59	59 3/4	59 3/8	61 1/2	60 3/8	61 1/8	59 3/8	61 1/8	36,500	
69 1/4 Sep 30	75 1/4 May 12	67 1/2 Sep 24	74 1/4 Mar 5	\$3.50 1st preferred	No par	68	68	68 1/8	68 1/2	68 1/4	68 1/4	68	68	1,400	
16 1/4 Apr 10	24 1/4 Dec 31	23 1/4 Jan 9	36 1/4 May 6	Ranco Inc.	No par	31 1/8	32 1/8	31 1/8	32 1/4	31 1/4	31 3/4	30 3/4	31 1/8	4,600	
45 1/4 Apr 8	60 1/4 Oct 21	56 1/4 Jan 6	73 1/4 May 22	Raybestos-Manhattan	No par	68 1/4	70	69	71	69	71	69	69	400	
14 1/4 Jan 13	23 1/4 Dec 17	19 1/4 Feb 9	30 1/4 July 10	Raytheon Co.	No par	23 1/8	23 1/4	23 3/4	24 1/4	24 1/2	24 3/4	24 1/8	25 1/2	30,100	
21 1/4 Feb 28	69 1/4 Dec 17	43 1/2 Sep 9	73 1/4 Apr 27	Reading Co common	50	49	50 3/8	48 3/8	50 7/8	48 3/8	50 1/2	48 7/8	51 1/4	68,700	
19 1/4 July 14	25 1/4 Jan 20	18 1/2 Sep 22	25 1/4 Jan 21	4% noncum 1st preferred	50	19 1/4	19 1/4	19 1/8	19 1/2	18 1/8	19	18 1/2	18 1/2	2,600	
31 1/4 July 25	34 1/4 Jan 24	32 1/4 Oct 23	37 1/4 Jan 26	4% noncum 2nd preferred	50	33	34	33	33	33 1/4	33	33	32 3/4	400	
25 1/4 Jun 10	30 1/4 Dec 29	28 1/4 Oct 21	33 1/4 Jan 14	Reed Roller Bit Co.	No par	28 1/4	29	28 3/4	28 3/4	28 1/2	28 1/2	28 1/2	28 1/2	600	
17 1/4 May 28	25 1/4 Aug 8	17 1/4 Oct 9	27 1/4 Jun 1	Reeves Bros Inc.	No par	19 1/8	19 3/8	19 1/2	19 3/4	19 1/2	20	19 3/4	20	4,200	
6 Jan 2	14 1/4 Oct 27	12 Jan 5	41 1/4 Sep 28	Reichhold Chemicals	50c	36	38 1/4	36	37 1/2	35 1/2	36 1/2	34 3/8	35 3/8	9,700	
		27 Sep 21	40 1/4 Apr 22												

## NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1938				Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Monday Oct. 19	Tuesday Oct. 20	Wednesday Oct. 21	Thursday Oct. 22	Friday Oct. 23			
46 1/2 Jan 2	69 1/2 Dec 19	61 1/2 Jan 7	75 1/2 Aug 20	Standard Brands Inc com	No par	71 1/2	71 1/2	70 1/2	70 1/2	70 1/2	1,300		
7 1/2 Aug 29	85 1/2 May 2	35 1/2 Oct 12	36 1/2 Oct 14	When issued	No par	33 1/4	35 1/4	35 1/4	35 1/4	35 1/4	340		
6 Jan 2	17 1/2 Nov 28	73 Jun 8	82 1/2 Feb 24	\$3.50 preferred	No par	74 1/2	77	77	77	75 1/2	30,000		
3 Jan 3	3 1/2 Nov 19	13 1/2 Sep 21	23 1/2 May 11	Standard Oil Products Co Inc	1	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	400		
43 1/2 Feb 25	61 1/2 Nov 21	45 1/2 Oct 9	62 1/2 Jan 23	Standard Gas & Electric Co	100	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	46,600		
35 1/2 Feb 18	50 Nov 3	40 1/2 Oct 23	52 1/2 Apr 1	Standard Oil of California	6.25	47 1/2	47 1/2	46 1/2	47	46 1/2	44,500		
47 1/2 Feb 21	60 1/2 Nov 12	45 1/2 Oct 23	59 1/2 Jan 26	Standard Oil of Indiana	25	41 1/2	42	41 1/2	41 1/2	40 1/2	203,700		
42 1/2 Feb 24	59 1/2 Dec 31	45 1/2 Oct 23	59 1/2 Jan 26	Standard Oil of New Jersey	7	47 1/2	47 1/2	46 1/2	46 1/2	45 1/2	6,000		
86 1/2 Sep 17	94 1/2 May 26	50 1/2 Sep 22	64 1/2 Jan 24	Standard Oil of Ohio common	10	51 1/2	52 1/2	51 1/2	51 1/2	50 1/2	100		
10 1/2 Jan 2	29 1/2 Dec 30	27 1/2 Jan 7	39 1/2 July 27	3 1/2 preferred series A	100	84	87	85 1/2	85 1/2	85 1/2	20,100		
36 Jan 2	89 Dec 29	84 Jan 8	117 July 6	Standard Packaging Corp com	1	32	32 1/2	31 1/2	32 1/2	31 1/2	2,400		
33 Sep 3	33 1/2 Dec 31	31 1/2 Jan 6	41 1/2 July 27	\$1.60 convertible preferred	20	91	102	90	102	90	2,800		
11 1/2 Nov 10	14 Jun 18	12 1/2 Jan 12	17 1/2 July 27	\$1.20 convertible preferred	20	36 1/4	36 1/4	36 1/4	36 1/4	35 1/2	10,800		
14 1/2 Jan 2	18 1/2 Nov 6	18 Jan 2	40 1/2 July 29	Standard Ry Equip Mfg Co	1	15 1/2	16	15 1/2	15 1/2	15 1/2	1,100		
		20 Jan 26	23 1/2 Jun										

## NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1958				Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest		Highest		Lowest		Highest		Par	Monday Oct. 19	Tuesday Oct. 20	Wednesday Oct. 21	Thursday Oct. 22	Friday Oct. 23	Shares	
18 1/4 Jan 2	28 1/2 Nov 20	24 1/4 Jun 18	29 Jan 21	U S Pipe & Foundry Co.	5	25 1/2	26 1/2	26 1/4	26 3/4	26 3/8	27 1/8	26 3/8	27 1/4	13,600	
66 Jan 2	95 Nov 16	88 Jan 22	119 Oct 6	U S Playing Card Co.	10	116	116	115 1/4	116	115 1/4	116 1/4	115 1/4	116 1/2	410	
26 1/2 Mar 5	43 1/4 Nov 21	39 1/4 Oct 23	58 1/2 May 16	U S Plywood Corp common	1	41 1/4	41 3/4	40 1/2	41	40 1/2	40 7/8	39 1/4	40 1/8	15,200	
73 Sep 15	80 1/4 Mar 14	76 Jan 9	99 Jun 19	3 1/4% preferred series A	100	81	83	81	83	82 1/4	82 3/4	81	83	10	
82 Jan 3	108 Dec 1	95 Oct 21	136 1/4 May 18	3 1/4% preferred series B	100	97	108	96	102	95	95	95 1/2	95 1/2	60	
31 1/2 Apr 7	46 1/4 Nov 18	40 1/4 Feb 10	69 1/2 July 7	U S Rubber Co common	5	59 1/2	60 1/2	59 1/2	60 1/2	59 1/2	59 1/2	58 1/2	59 1/2	13,000	
140 Apr 14	154 Jan 22	142 3/4 Sep 24	154 1/2 Aug 10	8% non-cum 1st preferred	100	144 1/2	145 1/2	145	146	145 1/2	147	145 1/2	147	1,010	
21 1/2 Jan 2	36 1/4 Nov 11	33 1/2 Jan 19	44 Oct 23	O S Shoe Corp	1	41	41 1/2	41 1/4	41 3/4	42	42	41 3/4	42 1/4	2,800	
25 1/4 Jan 2	41 1/2 Oct 14	27 1/2 Sep 30	38 1/4 Feb 24	U S Smelting Ref & Min com	50	28	28	27 1/2	28 1/2	28	29	28 1/2	28 1/2	2,600	
46 1/4 Jan 3	53 1/2 July 29	47 1/4 Oct 15	54 1/4 Feb 4	7% preferred	50	48	48 1/4	48 1/4	48 1/2	48 1/2	48 1/2	48 1/4	48 1/4	1,700	
51 1/2 Jan 13	97 1/2 Dec 30	88 1/4 May 7	102 1/2 Aug 31	O S Steel Corp common	16 1/2	99 1/4	100 3/4	98 1/4	100 3/8	97 1/2	99 1/2	96 3/8	99 1/2	106,900	
143 1/4 Oct 3	158 1/2 Jun 12	138 1/2 Sep 21	153 Jan 28	7% preferred	100	140 3/4	141	141	141						

# Bond Record «« New York Stock Exchange

## FRIDAY — WEEKLY — YEARLY

The italic letters in the column headed "Interest Period" indicate in each case the month when the bonds mature. Figures after decimal point represent one or more 32nds of a point.

Range for Previous Year 1958		Range Since Jan. 1		GOVERNMENT BONDS		Monday		Tuesday		Wednesday		Thursday		Friday		Sales for the Week Bonds (\$)
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE		Low	High	Low	High	Low	High	Low	High	Low	High	
102.14 Nov 5	102.14 Nov 5			Treasury 5s	Aug 15 1964	*92.10	92.14	*92.10	92.14	*92.10	92.14	*92.10	92.14	*92.10	92.14	
				Treasury 4s	Oct 1 1969	*97.16	97.24	*97.28	98.4	*98.10	98.18	*98.18	98.26	*98.18	98.26	
				Treasury 4s	Feb 1 1980	*96.24	97	*97.4	97.12	*97.16	97.24	*97.28	98	*97.28	98.4	
				Treasury 3 1/2s	Nov 15 1974	*94.30	95.6	*95.10	95.18	*95.20	95.28	*95.28	96.4	*95.28	96.4	
				Treasury 3 1/2s	Feb 15 1990	*89.6	89.14	*89.14	89.22	*89.28	90.4	*90.4	90.12	*90.4	90.12	
				Treasury 3 1/2s	Jun 15 1978-1983	*88.6	88.14	*88.14	88.22	*88.28	89.4	*89.4	89.12	*89.4	89.12	
				Treasury 3 1/2s	May 15 1985	*88	88.8	*88.8	88.16	*88.22	88.30	*88.30	89.6	*88.30	89.6	
				Treasury 3s	Feb 15 1964	*94.6	94.10	*94.28	95	*95.4	95.8	*94.28	95	*94.28	94.28	
				Treasury 3s	Aug 15 1966	*92.10	92.14	*92.28	93	*93.16	93.20	*93.12	93.16	*93.8	93.12	
				Treasury 3s	Feb 15 1995	*82.28	83.4	*83.2	83.12	*83.10	83.18	*83.20	83.28	*83.28	84.4	
				Treasury 2 1/2s	Sep 15 1961	*96.16	96.20	*96.24	96.26	*96.28	97	*96.26	96.30	*96.28	97	
				Treasury 2 1/2s	Dec 15 1960-1965	*95.28	96.4	*95.28	96.4	*95.30	96.6	*96	96.8	*96.2	96.10	
				Treasury 2 1/2s	Feb 15 1965	*91.2	91.6	*91.20	91.24	*92.6	92.10	*92.2	92.6	*92	92.4	
				Treasury 2 1/2s	Nov 15 1961	*95.20	95.24	*95.28	96	*96.30	96.2	*95.28	96	*95.28	96	
				Treasury 2 1/2s	Jun 15 1962-1967	*87.4	87.12	*87.22	87.30	*88.10	88.18	*88.16	88.24	*88.22	88.30	
				Treasury 2 1/2s	Aug 15 1963	*92.26	92.30	*93	93.4	*93.10	93.14	*93.10	93.14	*93.2	93.6	
				Treasury 2 1/2s	Dec 15 1963-1968	*85.6	85.14	*85.24	86	*86.12	86.20	*86.18	86.26	*86.22	86.30	
				Treasury 2 1/2s	Jun 15 1964-1969	*84.2	84.10	*84.20	84.28	*85.8	85.16	*85.16	85.24	*85.20	85.28	
				Treasury 2 1/2s	Dec 15 1964-1969	*83.18	83.26	*84.8	84.12	*84.22	84.30	*84.30	85.6	*85.2	85.10	
				Treasury 2 1/2s	Mar 15 1965-1970	*83.4	83.12	*83.28	84.4	*84.8	84.16	*84.20	84.28	*84.24	85	
				Treasury 2 1/2s	Mar 15 1966-1971	*82.30	83.6	*83.16	83.24	*83.30	84.6	*84.8	84.16	*84.14	84.22	
				Treasury 2 1/2s	Jun 15 1967-1972	*82.28	83.4	*83.16	83.24	*83.30	84.6	*84.8	84.16	*84.10	84.18	
				Treasury 2 1/2s	Sep 15 1967-1972	*82	82.8	*82.20	82.28	*83.6	83.14	*83.16	83.24	*83.20	83.28	
				Treasury 2 1/2s	Dec 15 1967-1972	*82.24	83	*83.12	83.20	*83.26	84.2	*84.4	84.12	*84.6	84.14	
				Treasury 2 1/2s	Jun 15 1959-1962	*94.10	94.14	*94.20	94.24	*94.26	94.30	*94.22	94.26	*94.22	94.26	
				Treasury 2 1/2s	Dec 15 1959-1962	*93.20	93.24	*93.30	94.2	*94.4	94.8	*94.2	94.6	*94.2	94.6	
				Treasury 2 1/2s	Nov 15 1960	*97.20	97.23	*97.23	97.26	*97.25	97.28	*97.23	97.26	*97.23	97.26	
				International Bank for Reconstruction & Development	Nov 1 1980	*98.16	99.16	*98.16	99.16	*98.16	99.16	*98.16	99.16	*98.16	99.16	
				4 1/2s	1961	*100.8	100.24	*100.8	100.24	*100.8	100.24	*100.8	100.24	*100.8	100.24	
				4 1/2s	Dec 1 1973	*97	98	*97	98	*97	98	*97.16	98.16	*97.16	98.16	
				4 1/2s	Jan 1 1977	*96	97	*96	97	*96	97	*96	97	*96	97	
				4 1/2s	May 1 1978	*91.16	92.16	*91.16	92.16	*91.16	92.16	*92	93	*92	93	
				4 1/2s	Jan 15 1979	*91.16	92.16	*91.16	92.16	*91.16	92.16	*92	93	*92	93	
				3 1/2s	May 15 1968	*91.16	92.16	*91.16	92.16	*91.16	92.16	*91.16	92.16	*91.16	92.16	
				3 1/2s	Jan 1 1969	*91	93	*91	93	*91	93	*90	92	*90	92	
				3 1/2s	Oct 15 1971	*90	92	*90	92	*90	92	*89	91	*89	91	
				3 1/2s	May 15 1975	*80	88	*86	88	*86	88	*86	88	*86	88	
				3 1/2s	Oct 1 1960	*98.16	99.16	*98.16	99.16	*98.16	99.16	*98.16	99.16	*98.16	99.16	
				3 1/2s	Oct 1 1981	*81	83	*81	83	*81	83	*81	83	*81	83	
				3s	Jul 15 1972	*83	85	*83	85	*83	85	*83	85	*83	85	
				2s	Mar 1 1976	*81	83	*81	83	*81	83	*81	83	*81	83	
				Serial bonds of 1950												
				2s	Feb 15 1960	*98.8	99.8	*98.8	99.8	*98.8	99.8	*98.8	99.8	*98.8	99.8	
				2s	Feb 15 1961	*96.16	97.16	*96.16	97.16	*96.16	97.16	*96.16	97.16	*96.16	97.16	
				2s	Feb 15 1962	*94	95	*94	95	*94	95	*94	95	*94	95	

\*Bid and asked price. No sales transacted this day. \*This issue has not as yet been admitted to Stock Exchange dealings.

BONDS		Interest		Friday		Week's Range		Bonds		Range Since		BONDS		Interest		Friday		Week's Range		Bonds		Range Since	
New York Stock Exchange		Period		Last		or Friday's		Sold		Jan. 1		New York Stock Exchange		Period		Last		or Friday's		Sold		Jan. 1	
New York City				Sale Price		Bid & Asked		No.		Low High		Brazil (continued)—				Sale Price		Bid & Asked		No.		Low High	
Transit Unification Issue—												3 3/4s series No. 9		June-Dec									
3% Corporate Stock 1980		June-Dec		86 1/4		85 3/4 86 1/4		66		84 1/2 91 3/4		3 3/4s series No. 11		June-Dec				96 99		96 99		96 99	
												3 3/4s series No. 12		June-Dec				96 99		96 99		96 99	
												3 3/4s series No. 13		June-Dec				96 99		96 99		96 99	
												3 3/4s series No. 14		June-Dec				96 99		96 1/4 97		96 1/2 97	
												3 3/4s series No. 15		June-Dec				96 99		96 99		95 96 1/2	
												3 3/4s series No. 16		June-Dec				96 99		96 1/2 96 1/2		96 1/2 96 1/2	
												3 3/4s series No. 17		June-Oct				98		93 3/4 93 3/8		93 3/4 93 3/8	
												3 3/4s series No. 18		June-Dec				96 98		96 99		96 99	
												3 3/4s series No. 19		June-Dec				96 99		96 98		96 98	
												3 3/4s series No. 20		June-Dec				96 99		96 99		96 99	
												3 3/4s series No. 21		June-Dec				96 99		96 99		96 99	
												3 3/4s series No. 22		June-Dec				96 99 1/2		95 3/4 99		95 3/4 99	
												3 3/4s series No. 23		June-Dec				96 99		96 99		96 99	
												3 3/4s series No. 24		June-Dec				97		97 3/4		97 3/4 97 3/4	
												3 3/4s series No. 25		June-Dec				96 99		99 1/4 99 1/4		99 1/4 99 1/4	
												3 3/4s series No. 26		June-Dec				96 99		96 99		96 99	
												3 3/4s series No. 27		June-Dec				97		98 99		98 99	
												3 3/4s series No. 28		June-Dec				96 99		98 98		98 98	
												3 3/4s series No. 29		June-Dec				96 99		98 1/2 99		98 1/2 99	
												3 3/4s series No. 30		June-Dec				96 99		95 95		95 95	

Foreign Securities

WERTHEIM & Co.

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Members New York Stock Exchange

120 Broadway, New York

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## RANGE FOR WEEK ENDED OCTOBER 23

For footnotes see page 29.

## NEW YORK STOCK EXCHANGE BOND RECORD

BONDS										BONDS									
New York Stock Exchange										New York Stock Exchange									
Bond	Interest	Friday	Week's Range	Bonds	Range For Week	Friday	Week's Range	Bonds	Range Since	Bond	Interest	Friday	Week's Range	Bonds	Range For Week	Friday	Week's Range	Bonds	Range Since
	Period	Last	or Friday's	Sold	Jan. 1	Sale Price	Low	No.	Low		Period	Last	or Friday's	Sold	Jan. 1	Sale Price	Low	No.	Low
Central RR Co. of N J 3 1/4s 1987	Jan-July	42 3/8	41 1/4	57	41 1/2	49	41 1/4	49	41 1/2	Cuba Northern Ry	June-Dec	11 1/2	11 1/2	14	12 1/4	11 1/2	11 1/2	14	12 1/4
Central New York Power 3s 1974	April-Oct	81	81	12	79 1/4	85 1/4	79 1/4	85 1/4	79 1/4	1st mortgage 4s (1942 series) 1970	June-Dec	11 1/2	11 1/2	14	12 1/4	11 1/2	11 1/2	14	12 1/4
Central Pacific Ry Co 3 1/2s series A 1974	Feb-Aug	88	88	13	88	90 1/4	88	90 1/4	88	Cuba RR	Jan-July	10	9 3/4	11	9 3/4	10	9 3/4	11	9 3/4
First mortgage 3 1/2s series B 1968	Feb-Aug	88	88	13	88	90 1/4	88	90 1/4	88	1st mortgage 4s June 30 1970	Jan-July	11 1/2	11 1/2	14	12 1/4	11 1/2	11 1/2	14	12 1/4
Cerro de Pasco Corp	Jan-July	105 1/4	103	235	99	117 1/2	99	117 1/2	99	1st mortgage 4s 1970	June-Dec	10	9 3/4	11	9 3/4	10	9 3/4	11	9 3/4
5 1/2s conv subord deb 1979	Jan-July	105 1/4	103	235	99	117 1/2	99	117 1/2	99	1st lien & ref 4s series A 1970	June-Dec	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4
Chadbourne Gotham Inc	Jan-July	104	104	17	102 1/2	126	102 1/2	126	102 1/2	1st lien & ref 4s series B 1970	June-Dec	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4	9 3/4
5.90s conv subord deb 1971	April-Oct	104	104	17	102 1/2	126	102 1/2	126	102 1/2	1st mortgage 4s 1970	Jan-July	11 1/2	11 1/2	14	12 1/4	11 1/2	11 1/2	14	12 1/4
Champion Paper & Fibre 3 1/4s deb 1965	Jan-July	114 1/2	112	41	105 1/2	122 1/2	105 1/2	122 1/2	105 1/2	1st mortgage 4s 1970	Jan-July	11 1/2	11 1/2	14	12 1/4	11 1/2	11 1/2	14	12 1/4
Debuture 3 1/4s 1981	Jan-July	114 1/2	112	41	105 1/2	122 1/2	105 1/2	122 1/2	105 1/2	1st mortgage 4s 1970	Jan-July	11 1/2	11 1/2	14	12 1/4	11 1/2	11 1/2	14	12 1/4
4 1/2s conv subord deb 1984	Jan-July	114 1/2	112	41	105 1/2	122 1/2	105 1/2	122 1/2	105 1/2	1st mortgage 4s 1970	Jan-July	11 1/2	11 1/2	14	12 1/4	11 1/2	11 1/2	14	12 1/4
Chesapeake & Ohio Ry gen 4 1/2s 1992	Mar-Sept	114 1/2	112	41	105 1/2	122 1/2	105 1/2	122 1/2	105 1/2	1st mortgage 4s 1970	Jan-July	11 1/2	11 1/2	14	12 1/4	11 1/2	11 1/2	14	12 1/4
Refund and Impt M 3 1/2s series D 1996	May-Nov	114 1/2	112	41	105 1/2	122 1/2	105 1/2	122 1/2	105 1/2	1st mortgage 4s 1970	Jan-July	11 1/2	11 1/2	14	12 1/4	11 1/2	11 1/2	14	12 1/4
Refund and Impt M 3 1/2s series E 1996	Feb-Aug	114 1/2	112	41	105 1/2	122 1/2	105 1/2	122 1/2	105 1/2	1st mortgage 4s 1970	Jan-July	11 1/2	11 1/2	14	12 1/4	11 1/2	11 1/2	14	12 1/4
Refund and Impt M 3 1/2s series H 1973	June-Dec	114 1/2	112	41	105 1/2	122 1/2	105 1/2	122 1/2	105 1/2	1st mortgage 4s 1970	Jan-July	11 1/2	11 1/2	14	12 1/4	11 1/2	11 1/2	14	12 1/4
R & A div first consol gold 4s 1969	Jan-July	114 1/2	112	41	105 1/2	122 1/2	105 1/2	122 1/2	105 1/2	1st mortgage 4s 1970	Jan-July	11 1/2	11 1/2	14	12 1/4	11 1/2	11 1/2	14	12 1/4
Second consolidated gold 4s 1989	Jan-July	114 1/2	112	41	105 1/2	122 1/2	105 1/2	122 1/2	105 1/2	1st mortgage 4s 1970	Jan-July	11 1/2	11 1/2	14	12 1/4	11 1/2	11 1/2	14	12 1/4
Chicago Burlington & Quincy RR	Jan-July	114 1/2	112	41	105 1/2	122 1/2	105 1/2	122 1/2	105 1/2	1st mortgage 4s 1970	Jan-July	11 1/2	11 1/2	14	12 1/4	11 1/2	11 1/2	14	12 1/4
First and refunding mortgage 3 1/2s 1985	Feb-Aug	114 1/2	112	41	105 1/2	122 1/2	105 1/2	122 1/2	105 1/2	1st mortgage 4s 1970	Jan-July	11 1/2	11 1/2	14	12 1/4	11 1/2	11 1/2	14	12 1/4
First and refunding mortgage 2 1/2s 1970	Feb-Aug	114 1/2	112	41	105 1/2	122 1/2	105 1/2	122 1/2	105 1/2	1st mortgage 4s 1970	Jan-July	11 1/2	11 1/2	14	12 1/4	11 1/2	11 1/2	14	12 1/4
1st & ref mgt 3s 1990	Feb-Aug	114 1/2	112	41	105 1/2	122 1/2	105 1/2	122 1/2	105 1/2	1st mortgage 4s 1970	Jan-July	11 1/2	11 1/2	14	12 1/4	11 1/2	11 1/2	14	12 1/4
1st & ref mgt 4 1/2s 1978	Feb-Aug	114 1/2	112	41	105 1/2	122 1/2	105 1/2	122 1/2	105 1/2	1st mortgage 4s 1970	Jan-July	11 1/2	11 1/2	14	12 1/4	11 1/2	11 1/2	14	12 1/4
Chicago & Eastern Ill RR	Jan-July	114 1/2	112	41	105 1/2	122 1/2	105 1/2	122 1/2	105 1/2	1st mortgage 4s 1970	Jan-July	11 1/2	11 1/2	14	12 1/4	11 1/2	11 1/2	14	12 1/4
General mortgage inc conv 5s 1997	April	114 1/2	112	41	105 1/2	122 1/2	105 1/2	122 1/2	105 1/2	1st mortgage 4s 1970	Jan-July	11 1/2	11 1/2	14	12 1/4	11 1/2	11 1/2	14	12 1/4
First mortgage 3 1/2s series B 1985	May-Nov	114 1/2	112	41	105 1/2	122 1/2	105 1/2	122 1/2	105 1/2	1st mortgage 4s 1970	Jan-July	11 1/2	11 1/2	14	12 1/4	11 1/2	11 1/2	14	12 1/4
5s income deb Jan 2054	May-Nov	114 1/2	112	41	105 1/2	122 1/2	105 1/2	122 1/2	105 1/2	1st mortgage 4s 1970	Jan-July	11 1/2	11 1/2	14	12 1/4	11 1/2	11 1/2	14	12 1/4
Chicago & Erie 1st gold 5s 1982	May-Nov	114 1/2	112	41	105 1/2	122 1/2	105 1/2	122 1/2	105 1/2	1st mortgage 4s 1970	Jan-July	11 1/2	11 1/2	14	12 1/4	11 1/2	11 1/2	14	12 1/4
Chicago Great Western 4s series A 1988	Jan-July	114 1/2	112	41	105 1/2	122 1/2	105 1/2	122 1/2	105 1/2	1st mortgage 4s 1970	Jan-July	11 1/2	11 1/2	14	12 1/4	11 1/2	11 1/2	14	12 1/4
General inc mgt 4 1/2s Jan 1 2038	Jan-July	114 1/2	112	41	105 1/2	122 1/2	105 1/2	122 1/2	105 1/2	1st mortgage 4s 1970	Jan-July	11 1/2	11 1/2	14	12 1/4	11 1/2	11 1/2	14	12 1/4
Chicago Indianapolis & Louisville Ry	Jan-July	114 1/2	112	41	105 1/2	122 1/2	105 1/2	122 1/2	105 1/2	1st mortgage 4s 1970	Jan-July	11 1/2	11 1/2	14	12 1/4	11 1/2	11 1/2	14	12 1/4
1st mortgage 4s inc series A Jan 1983	April	114 1/2	112	41	105 1/2	122 1/2	105 1/2	122 1/2	105 1/2	1st mortgage 4s 1970	Jan-July	11 1/2	11 1/2	14	12 1/4	11 1/2	11 1/2	14	12 1/4
2nd mortgage 4 1/2s inc ser A Jan 2003	April	114 1/2	112	41	105 1/2	122 1/2	105 1/2	122 1/2	105 1/2	1st mortgage 4s 1970	Jan-July	11 1/2	11 1/2	14	12 1/4	11 1/2	11 1/2	14	12 1/4
Chicago Milwaukee St Paul & Pacific RR	Jan-July	114 1/2	112	41	105 1/2	122 1/2	105 1/2	122 1/2	105 1/2	1st mortgage 4s 1970	Jan-July	11 1/2	11 1/2	14	12 1/4	11 1/2	11 1/2	14	12 1/4
First mortgage 4s series A 1994	Jan-July	114 1/2	112	41	105 1/2	122 1/2	105 1/2	122 1/2	105 1/2	1st mortgage 4s 1970	Jan-July	11 1/2	11 1/2	14	12 1/4	11 1/2	11 1/2	14	12 1/4
General mortgage 4 1/2s inc ser A Jan 2019	April	114 1/2	112	41	105 1/2	122 1/2	105 1/2	122 1/2	105 1/2	1st mortgage 4s 1970	Jan-July	11 1/2	11 1/2	14	12 1/4	11 1/2	11 1/2	14	12 1/4
4 1/2s conv increased series B Jan 1 2044	April	114 1/2	112	41	105 1/2	122 1/2	105 1/2	122 1/2	105 1/2	1st mortgage 4s 1970	Jan-July	11 1/2	11 1/2	14	12 1/4	11 1/2	11 1/2	14	12 1/4
5s inc deb ser																			

## NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED OCTOBER 23

BONDS				Interest		Friday		Week's Range		Bonds		Range Since	
New York Stock Exchange				Period	Last	Sale Price	Low	High	Sold	Jan. 1	Low	High	
Illinois Bell Telephone 3 1/2s series A 1981				Jan-July	73 1/2	73	73 1/2	8	70 3/4	80			
First mortgage 3s series B 1978				June-Dec	78 1/2	78 1/2	78 1/2	8	77 1/2	86			
Cent RR consol mtge 3 1/2s ser A 1979				May-Nov	80	80	80	5	80	89 1/2			
Consol mortgage 3 1/2s series B 1979				May-Nov	81	81	81	5	81	81			
1st mtge 3 1/2s series C 1980				Feb-Aug	76 1/2	76 1/2	76 1/2	2	76	78 1/2			
1st mtge 3 1/2s series H 1989				Mar-Sept	75	75	75	2	73	80			
3 1/2s s f debentures 1980				Jan-July	99	99	99	14	96	104 1/2			
Inland Steel Co 3 1/2s deb 1972				Mar-Sept	98 1/2	98 1/2	98 1/2	12	95 1/2	104 1/2			
1st mortgage 3 1/2s series I 1982				Mar-Sept	98 1/2	98 1/2	98 1/2	12	95 1/2	104 1/2			
1st mortgage 3 1/2s series J 1981				Jan-July	98 1/2	98 1/2	98 1/2	12	95 1/2	104 1/2			
1st mtge 4 1/2s ser K 1987				Jan-July	99	99	99	14	96	104 1/2			
1st mtge 4 1/2s series L 1989				Feb-Aug	99	99	99	14	96	104 1/2			
International Harvester													
Credit Corp 4 1/2s deb ser A 1979				May-Nov	98 1/2	97 1/2	98 1/2	12	95 1/2	104 1/2			
International Minerals & Chemical Corp—													
3 1/2s conv subord deb 1977				Jan-July	87	87	87	11	87	96			
International Tel & Tel Corp—													
4 1/2s conv subord deb 1983				May-Nov	205	197	208	217	151 1/2	245			
Interstate Oil Pipe Line Co—													
3 1/2s s f debentures series A 1977				Mar-Sept	87	87	87	8	87	89 1/2			
4 1/2s s f debentures 1987				Jan-July	84 1/2	84 1/2	84 1/2	31	84 1/2	90			
Interstate Power Co 3 1/2s 1978				Jan-July	111 1/2	110 1/2	111 1/2	31	107	135			
I-T-E Circuit Breaker 4 1/2s conv 1982				April-Oct									

## RANGE FOR WEEK ENDED OCTOBER 28

# AMERICAN STOCK EXCHANGE

## WEEKLY AND YEARLY RECORD

RANGE FOR WEEK ENDED OCTOBER 23

For footnotes see page 33.

## AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED OCTOBER 23

AMERICAN STOCK EXCHANGE										STOCKS										STOCKS										STOCKS									
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## AMERICAN STOCK EXCHANGE

STOCKS American Stock Exchange					STOCKS American Stock Exchange				
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
Electric Bond & Share	5	24 1/2	24 1/2	25 1/2	19,900	23 1/2	Oct	38	Apr
Electrographic Corp.	1	18 1/4	18 1/4	18 1/2	700	14 1/4	Jan	21	May
Electronic Communications	1	19 1/4	18 1/4	20	4,100	17	Sep	26 1/2	July
Electronics Corp of America	50	9 1/2	9	9 1/2	2,500	7 1/2	Sep	16 1/2	Mar
El-Tronics Inc.	20c	1 1/4	1 1/4	1 1/2	8,500	1	Jan	2 1/4	Mar
Emery Air Freight Corp.	100	27 1/2	27	27 1/2	1,500	19	Jan	33 1/2	May
Empire District Electric 5% pfd	1	96	94 1/2	96	30	94 1/2	Aug	104	Feb
Empire Millwork Corp.	1	10 1/2	10 1/2	11	1,800	9 1/2	May	12 1/2	July
Equity Corp common	10c	1	3 1/2	3 3/4	42,600	3 1/2	Jan	6 1/2	Mar
62 convertible preferred	1	40 1/2	40 1/2	42	300	40 1/2	Sep	60 1/2	Mar
Erie Forge & Steel Corp common	1	6 1/2	6 1/2	6 1/4	3,400	6 1/2	Oct	9 1/4	Mar
6% cum 1st preferred	10	10 1/2	10 1/2	10 1/4	600	10 1/2	Sep	13	Mar
Ero Manufacturing Co.	1	9 1/2	9 1/2	9 3/4	500	9 1/2	July	12 1/2	July
Esquire Inc.	1	7 1/4	7 1/4	7 3/4	400	7	Jun	11 1/2	Mar
Eureka Corporation Ltd.	\$1 or 25c	1	16	18	52,400	14 1/2	Jan	25	Jan
Eureka Pipe Line	10	16	16	18	70	14 1/2	Jan	25	Jan
<b>F</b>					<b>J</b>				
Fabrex Corp.	1	10 1/4	9 3/4	10 3/4	3,700	9 1/2	Sep	14	Aug
Factor (Max) & Co class A	1	23	23	23 1/4	2,700	12 1/2	Jan	27 1/4	July
Fairchild Camera & Instrument	1	170	162	173	22,900	50 1/4	Jan	205	July
Fajardo Eastern Sugar Associates— Common shs of beneficial int.	1	15	14 1/4	15 1/4	2,000	14	July	18 1/2	Jan
62 preferred	30	27 1/2	27 1/2	27 1/2	50	27 1/2	Jan	30	May
Farsday Uranium Mines Ltd.	1	3 1/4	3 1/4	3 1/2	13,300	1 1/2	Jan	1 1/2	Jan
Fargo Oil Ltd.	1	4 1/4	4 1/4	4 1/2	41,900	4	Sep	8	Feb
Filmways Inc.	25c	5 1/2	5 1/2	5 3/4	3,000	5 1/2	July	7 1/2	Jan
Financial General Corp.	10c	11 1/2	11 1/2	12	12,400	9 1/2	Jan	14 1/2	Feb
First Sterling Inc.	2.50	9	8 3/4	9 1/4	11,400	8 1/2	Jan	12 1/2	Mar
Fishman (M H) Co Inc.	1	17 1/4	14 1/2	18 1/2	1,900	11 1/4	Jan	18 1/2	Oct
Flying Tiger Line Inc.	1	13 1/4	13 1/4	14 1/2	19,900	11 1/4	Jan	20	Apr
Ford Motor of Canada— Class A non-voting	1	179 1/2	175	179 1/2	2,625	111 1/4	Jan	200 1/2	Jun
Class B voting	1	179 1/2	175	179 1/2	2,625	111 1/4	Jan	201	Jun
Ford Motor Co Ltd.	1	14	13 1/2	15 1/2	75,900	6 1/2	Jan	15 1/2	Oct
American dep rcts ord reg	1	1 1/2	1 1/2	1 1/2	3,500	1 1/2	Oct	3	Mar
Fox Head Brewing Co.	1.25	4 1/2	4 1/2	4 3/4	4,100	4 1/2	July	5 1/4	Jan
Fresalillo (The) Company	1	47 1/4	47 1/4	49	2,300	34 1/2	Jan	51	Oct
Fuller (Geo A) Co.	5	47 1/4	47 1/4	49	2,300	34 1/2	Jan	51	Oct
<b>G</b>					<b>K</b>				
Gatineau Power Co common	1	27 1/2	26 1/2	27 1/2	3,100	26 1/2	Oct	37	Feb
5% preferred	100	17 1/2	17 1/2	17 1/2	600	19 1/2	Aug	19 1/2	Aug
Gellman Mfg Co.	1	13 1/2	14 1/2	16	24,200	14 1/2	Oct	27 1/4	Mar
General Alloys Co.	1	3 1/2	3 1/2	3 3/4	4,600	3 1/2	Oct	6 1/2	Jan
General Builders Corp common	1	33 1/2	33 1/2	35 1/4	10,900	29	Aug	45 1/2	July
5% convertible preferred	25	10 1/2	10 1/2	10 3/4	500	10 1/2	Mar	13 1/2	Mar
General Development Corp	1	20 1/2	20 1/2	23 1/2	52,300	15 1/2	Sep	24 1/2	Oct
General Electric Co Ltd— American dep rcts ord reg	1	27 1/2	26 1/2	27 1/2	3,100	26 1/2	Oct	37	Feb
General Fireproofing	1	17 1/2	17 1/2	17 1/2	600	19 1/2	Aug	19 1/2	Aug
General Indus Enterprises	50c	13 1/2	14 1/2	16	24,200	14 1/2	Oct	27 1/4	Mar
General Plywood Corp.	1	3 1/2	3 1/2	3 3/4	4,600	3 1/2	Oct	6 1/2	Jan
General Stores Corporation	1	33 1/2	33 1/2	35 1/4	10,900	29	Aug	45 1/2	July
General Transistor Corp	1	10 1/2	10 1/2	10 3/4	500	10 1/2	Mar	13 1/2	Mar
Genung's Incorporated	1	88	88	88 1/4	50	87	Sep	97	Feb
Georgia Power 5% preferred	1	9 1/2	9 1/2	9 1/2	16,700	6 1/4	Apr	10 3/4	Oct
\$4.60 preferred	1	11 1/2	11 1/2	11 3/4	300	8 1/4	Jan	13 1/2	Apr
Giant Yellowknife Gold Mines	1	12	12	12	100	11 1/2	Oct	15	Jan
Gilbert (A C) Co.	1	15 1/2	15 1/2	15 1/2	800	14 1/2	Jun	19 1/2	Jan
Gilchrist Co.	1	22 1/2	22 1/2	23 1/2	2,000	20 1/4	Jan	27 1/4	Jun
Glenmore Distilleries class B	1	3	2 1/4	3 1/4	12,800	1 1/4	Jan	4	Mar
Globe Union Co Inc.	1	5 1/2	5 1/2	6	600	5 1/2	Sep	11 1/4	Mar
Gobel (Adolf) Inc.	1	12	12	12	12,400	1 1/2	Jan	1 1/2	Jan
Gold Seal Products Corp cl A	10c	18 1/2	18 1/2	19	400	18 1/2	Oct	24	Jan
Goldfield Consolidated Mines	1	33 1/2	33 1/2	33 1/2	400	29 1/2	Jun	35 1/2	May
Goodman Manufacturing Co.	16 1/2	11	11	11	100	7 1/2	Feb	14 1/2	July
Gorham Manufacturing	4	10 1/2	10 1/2	10 3/4	1,600	10 1/2	Mar	16 1/2	Mar
Grand Rapids Varnish	1	22 1/2	22 1/2	23 1/2	2,200	2	Sep	3 1/4	May
Gray Manufacturing Co.	10c	11 1/2	11 1/2	12	5,900	1 1/4	Oct	2 1/4	Feb
Great Amer Industries Inc.	1	50 1/2	49 1/2	50 1/2	1,000	35 1/4	Jan	56 1/2	Apr
Great Lakes Oil & Chemical Co.	1	6	6	6	200	5 1/2	Jan	8 1/2	Feb
Great Western Financial Co.	1	5 1/2	5 1/2	6	3,000	5 1/2	July	26	Jan
Great Western Producers common	60c	2	1 1/2	2 1/2	6,100	1 1/2	Oct	5 1/2	Feb
6% preferred series A	30	22 1/2	22 1/2	22 1/2	300	18 1/2	Jan	22 1/2	Oct
Greer Hydraulics	50c	11 1/2	11 1/2	12 1/4	800	9	Oct	18 1/2	May
Gridlock Freehold Leases	9c	12	10 1/2	12 1/4	9,900	8 1/2	Jan	13 1/4	Apr
Gridlock Company	1	27 1/2	26 1/2	27 1/2	3,100	26 1/2	Oct	37	Feb
Grocery Stores Products	5	22 1/2	22 1/2	22 1/2	300	18 1/2	Jan	22 1/2	Oct
Gulf Films Company Inc.	10c	11 1/2	11 1/2	12 1/4	800	9	Oct	18 1/2	May
Gulf States Land & Industries	50c	12	10 1/2	12 1/4	9,900	8 1/2	Jan	13 1/4	Apr
Gulf & Western Corp.	1	27 1/2	26 1/2	27 1/2	3,100	26 1/2	Oct	37	Feb
<b>H</b>					<b>L</b>				
H & B Corporation	10c	27 1/2	26 1/2	27 1/2	3,100	26 1/2	Oct	37	Feb
Hall Lamp Co.	2	21 1/2	21 1/2	22	800	18 1/2	Jan	20 1/2	Feb
Harbor Plywood Corp.	1	29 1/4	29 1/4	30	900	27 1/4	Sep	34	May
Harmon-Kardon Inc.	25c	8 1/2	8 1/2	8 1/2	1,200	7 1/2	Oct	7 1/2	Mar
Harnischfeger Corp.	10	62 1/2	62 1/2	63	400	62 1/2	Oct	74 1/2	Mar
Hartfield Stores Inc.	1	4 1/4	4 1/4	4 1/2	800	3 1/2	Jan	4 1/2	Mar
Hartford Electric Light	25	6 1/2	6 1/2	6 1/2	4,700	4 1/4	Jan	9 1/4	Mar
Harvard Instruments Inc.	1	30 1/2	26	30 1/2	12,500	23 1/2	Oct	33	July
Hastings Mfg Co.	2	8 1/2	8 1/2	9	2,900	8 1/2	May	12 1/2	Jan
Havana Lithographing Co.	10c	70 1/2	67 1/2	70 1/2	14,300	19 1/2	Jan	49 1/2	Jun
Hazel Bishop Inc.	10c	72	72	72 1/2	54	71	Jun	76	Aug
Hazeltine Corp.	1	41 1/4	41 1/4	42 1/2	1,950	30 1/2	Jan	49 1/2	Jun
Hecia Mining Co.	25c	72	72	72 1/2	110	71	Jun	76	Aug
Helena Rubenstein Inc.	1	72	72	72 1/2	110	71	Jun	76	Aug
Hell-Coll Corp.	1	72	72	72 1/2	110	71	Jun	76	Aug
Heller (W E) & Co 5 1/2% pfd	100	72	72	72 1/2	110	71	Jun	76	Aug
4% preferred	100	72	72	72 1/2	110	71	Jun	76	Aug
Hercules Galion Products Inc.	10c	72	72	72 1/2	110	71	Jun	76	Aug
Herold Radio & Electronics	25c	13 1/2	13 1/2	14	770	1 1/2	Jan	1 1/2	Jan
Higbee Manufacturing Co.	1	5	4 1/2	5 1/4	25,700	1 1/2	Jan	1 1/2	Jan
Highway Trailer Industries com	25c	10 1/2	10 1/2	10 3/4	400	6 1/2	Jan	13 1/2	Jun
5% convertible preferred	10	11 1/2	11 1/2	11 3/4	700	10 1/2	Oct	18 1/2	Mar
Hillier Aircraft Corp.	1	3 1/2	3 1/2	3 3/4	400	2 1/2	Jan	4 1/2	Apr
Hoe (R) & Co Inc common	1	8 1/2	8 1/2	8 1/2	1,800	7 1/2	Jan	15 1/2	Apr
Class A	2.50	14 1/4	14 1/4	14	500	7 1/2	Jan	15 1/2	Apr
Hoffman International Corp.	1	2 1/2	2 1/2	2 1/2	2,000	2 1/2	Sep	3 1/2	May
Hoffmann Industries Inc.	25c	31 1/2	31 1/2	32 1/4	700	29 1/2	Sep	36 1/2	Mar
Hollinger Consol Gold Mines	5	1 1/2	1 1/2	1 1/2	15,600	1 1/2	Oct	2 1/2	Apr
Holly Corporation	60c	43 1/2	42	45	400	42	Oct	54	Jun
Holly Stores Inc.	1	30 1/2	30 1/2	31	2,000	29 1/2	Oct	33	Oct
Holophane Co.	1	12 1/2	12 1/2	13 1/2	6,300	12	Oct	21 1/4	Jan
Holt (Henry) & Co new common	1	11 1/2	11 1/2	12	3,400	11 1/2	Sep	21 1/4	Jan
Class B	1	38	37 1/4	38 1/2	500	28	Mar	40 1/2	Oct
Hoover Ball & Bearing Co.	10	58 1/2	58 1/2	59 1/2	150	53 1/2	May	66	Feb
Hornel (Geo A) & Co.	15	34 1/2	34 1/2	34 1/2	200	33 1/2	Oct	38 1/2	Jan
Horn & Hardart Baking Co.	1	10 1/4	10 1/4	10 1/2	300	10 1/4	Mar	10 1/2	Feb
Horn & Hardart common	1	83	83	83	100	65	Jan	91	Apr
5% preferred	100	57	57	58 1/2	1,000	55	July	68 1/2	Jan
Howell Electric Motors Co.	1	7 1/2	7 1/2	7 1/2	500	6 1/2	Sep	10 1/2	Jun
Hubbell (Harvey) Inc.	5	13 1/4	13 1/4	14 1/2	4,400	10 1/2	Feb	20 1/2	Mar
Humble Oil & Refining	1	27 1/4	27 1/4	28 1/2	1,200	22 1/2	Jan	35 1/2	May
Hurd Lock & Manufacturing Co.	5	27 1/4	27 1/4	28 1/2	1,200	22 1/2	Jan	35 1/2	May
Hydrometals Inc.	2.50	27 1/4	27 1/4	28 1/2	1,200	22 1/2	Jan	35 1/2	May
Hygrade Food Products	5	27 1/4	27 1/4	28 1/2	1,200	22 1/2	Jan	35 1/2	May
<b>I</b>					<b>M</b>				
Imperial Chemical Industries— American dep rcts ord reg	1	7 1/2	7 1/2	7 1/2	33,500	4 1/2	Apr	7 1/2	Oct
Imperial Color Chem & Paper new	10	21	21	21 1/2	500	21	Oct	24	Sep
Imperial Tobacco of Canada	1	35 1/2	35 1/2	36	12,000	34 1/2	Sep	48	Jan
Imperial Tob of Gt Brit & Ireland	1	13 1/2	13 1/2	14	100	12 1/2	Sep	14 1/2	Feb
Indianapolis Pwr & Light 4% pfd	100	9 1/2	9 1/2	9 1/2	100	7 1/2	Jan	8 1/2	Oct

## AMERICAN STOCK EXCHANGE

STOCKS					STOCKS					
American Stock Exchange					American Stock Exchange					
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
		Low High		Low High			Low High		Low High	
National Union Electric Corp.	30c	3 1/2 3 3/4	2,800	2 3/4 Jan 4 1/2 May	St Lawrence Corp Ltd.	167 1/2	167 1/2 17	1,400	16 1/4 Sep 20 1/2 Mar	
Nesue-Le Mur Co.	1	19 1/8 18 1/2	2,100	13 1/4 Jan 23 July	Salem-Brosius Inc.	2.50	15 3/8 15 3/8 16 1/8	2,000	14 1/8 Sep 24 1/8 Mar	
New England Tel & Tel.	100	18 3/4 18 3/4 19 1/4	3,300	160 Jan 203 July	San Carlos Milling Co Ltd.	16 pesos	7 1/4 8	200	7 Mar 11 1/2 Apr	
New common w/	20	38 38 38 3/4	1,200	37 Oct 38 1/4 Oct	San Diego Gas & Electric Co.					
New Haven Clock & Watch Co.	1	2 1/4 2 1/4 2 3/8	6,100	1 1/2 Feb 5 3/8 Mar	5% series preferred	20	19 1/2 19 3/4	200	18 7/8 Jun 22 July	
New Ionia Min & Chem Co.	50c	1 1/2 1 1/2 1	17,700	3/4 Jan 1 1/4 Mar	4 1/2% series preferred	20	17 3/8 17 3/8	203	17 1/2 Jan 20 Apr	
New Jersey Zinc	25c	28 3/8 27 3/8 29 1/2	13,600	24 1/4 Sep 30 3/4 Mar	4.40% series preferred	20			16 1/8 Sep 19 1/8 Mar	
New Mexico & Arizona Land	1	13 3/8 13 3/8 15 1/2	5,500	12 Sep 22 1/2 Mar	5.60% series preferred	20			20 Sep 23 1/2 Mar	
New Pacific Coal & Oils Ltd.	20c	2 3/4 2 3/4 3	35,500	1 1/2 Sep 3 1/2 Mar	Sapphire Petroleum Ltd.	1	7 1/2 7 1/2 7 1/2	9,400	3 1/2 Sep 1 1/2 May	
New Park Mining Co.	1	2 1 1 7/8	14,600	1 1/2 Jan 3 1/2 Jun	Sarcee Petroleum Ltd.	50c	1 1/2 1 1/2 1 1/2	400	1 Sep 1 1/2 Aug	
New Process Co.	1			110 Feb 215 Oct	Savoy Oil Inc (Del)	25c	10 1/2 10 1/2 11 3/4	400	7 1/2 Jan 14 Aug	
New Superior Oils	1		500	5 Oct 1 1/2 Feb	Saxon Paper Corp.	25c	5 3/4 5 3/4 5 3/4	700	5 1/2 Jan 8 1/2 Mar	
New York Auction Co.	1	33 3/4 33 1/4 34 3/8	1,500	17 1/2 Jan 34 3/8 Oct	Sayre & Fisher Co.	1	5 3/4 5 3/4 6 1/8	1,800	5 1/2 Oct 7 1/2 Jan	
New York & Honduras Rosario	3.33 1/4	28 1/2 28 28 1/2	450	22 Feb 29 1/2 Mar	Scurry-R					

## AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED OCTOBER 23

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
American Stock Exchange	Par	Low High		Low High
Tri-Continental warrants	26	25 1/2 26 1/2	4,600	25 1/4 Sep 31 1/2 Aug
True Temper Corp	10	21 1/2 21 22	1,400	19 Jan 24 Jun
Two Guys from Harrison Inc.	10c	14 1/4 14 1/4	2,700	9 1/4 Jan 16 Oct
<b>U</b>				
Unexcelled Chemical Corp.	5	17 16 18	8,800	7 1/4 Jan 18 1/4 Oct
Union Gas Co of Canada	•	17 1/2 17 1/2	900	16 1/2 Sep 20 1/4 Aug
Union Investment Co.	4	10 3/4 10 3/4	200	10 Feb 12 1/2 Aug
Union Stock Yards of Omaha	20	27 1/2 28	200	23 1/2 Jan 28 1/2 Sep
United Aircraft Products	50c	6 1/2 6 1/2	3,400	6 Sep 10 1/2 Apr
United Asbestos Corp.	1	4 1/2 4 1/2	18,500	4 1/2 Sep 7 1/2 Jan
United Canso Oil & Gas Ltd etc.	1	1 1/2 1 1/2	6,500	1 1/2 Sep 2 1/2 Jan
United Cuban Oil Inc.	10c	1 1/2 1 1/2	4,300	1 1/2 Sep 2 1/2 Jan
United Elastic Corp.	•	46 1/4 46 1/4	300	35 Feb 50 1/4 Aug
United Improvement & Investing	2.60	7 1/2 7 1/2	6,100	6 1/2 Sep 8 1/4 Oct
United Milk Products	5	7 1/2 7 1/2	•	4 1/2 Feb 11 1/2 Mar
United Molasses Co Ltd.	•	•	•	•
Amer dep rets ord registered	100	•	•	4 1/2 May 5 1/4 Sep
United N J RR & Canal	100	•	•	17 1/2 Sep 190 May
United Pacific Aluminum	1	21 20 21 1/2	1,700	16 1/2 Mar 27 1/2 Aug
U S Air Conditioning Corp.	50c	4 1/2 4 1/2	2,300	4 1/2 July 7 1/2 Jan
U S Ceramic Tile Co.	1	9 1/2 9 1/2	100	9 1/2 Jan 13 1/2 Mar
U S Foli class B	1	62 60 64	16,600	41 1/2 Feb 78 1/2 July
New class B w	1	41 1/4 41	6,200	41 Oct 45 1/4 Oct
U S Rubber Reclaiming Co.	1	8 1/2 8 1/2	1,300	8 1/2 Oct 12 1/4 Aug
United Stores Corp.	50c	4 1/2 4 1/2	800	2 1/2 Jan 14 Feb
Universal American Corp.	25c	4 1/2 4 1/2	5,400	1 1/2 Jan 9 1/2 Mar
Universal Consolidated Oil	10	36 3/4 36 3/4	2,800	35 1/2 Sep 53 Jan
Universal Controls Inc.	25c	17 1/2 17 1/2	40,900	15 1/2 Jun 20 1/2 Jun
Universal Insurance	15	35 35 35	30	30 Jan 36 1/2 Sep
Universal Marion Corp (Fla.)	14	17 1/4 17 1/4	7,400	13 1/2 Jan 22 1/2 May
Utah-Idaho Sugar	5	7 1/2 7 1/2	2,100	6 1/2 Jan 8 Feb

Valspar Corp.	1	10 1/2 10 1/2	1,300	6 Jan 16 1/2 July
Van Norman Industries warrants	•	5 1/2 5 1/2	1,900	4 1/2 Jan 7 1/4 July
Victoreen (The) Instrument Co.	1	12 1/2 12 1/2	11,900	6 1/2 Feb 19 1/2 May
Vinco Corporation	1	3 1/2 3 1/2	5,400	2 1/2 Sep 5 1/4 Mar
Virginia Iron Coal & Coke Co.	2	5 1/2 5 1/2	7,300	3 1/2 Jan 8 1/2 Jun
Vita Food Products	25c	14 1/2 14 1/2	500	13 1/2 Sep 19 1/2 Jan
Vogt Manufacturing	•	11 1/2 12	900	9 1/4 Jan 13 1/2 Mar

<b>W</b>				
Waco Aircraft Co.	•	4 1/4 4 1/4	500	2 1/2 Jan 14 1/4 Mar
Wagner Baking voting trust etc.	•	3 1/2 3 1/2	1,500	2 1/2 Jan 5 1/4 Mar
7% preferred	100	76 76 76	20	71 Feb 80 May
Waitt & Bond Inc common	1	2 1/2 2 1/2	600	2 1/2 Jun 3 1/2 Feb
\$2 cumulative preferred	30	21 21 21	200	21 Sep 29 1/2 Feb
Walsham Precision Instrument Co.	1	2 1/4 2 1/4	19,500	1 1/4 Jan 4 1/4 Mar
Webb & Knapp Inc common	100	1 1/2 1 1/2	39,000	1 1/4 Jan 2 1/4 Mar
\$6 series preference	•	94 94 96 1/2	200	94 Oct 117 Jan
Webster Investors Inc (Del.)	5	27 1/2 27 1/2	100	22 Jan 31 Jun
Weiman & Company Inc.	1	3 1/2 3 1/2	100	3 1/2 Jan 5 1/4 Aug
Westworth Manufacturing	1.25	3 1/2 3 1/2	900	2 Jan 4 1/4 May
West Canadian Oil & Gas Ltd.	1 1/4	1 1/2 1 1/2	1,800	1 1/4 Oct 2 1/2 Sep
West Chemical Products Inc.	50c	17 17 17 1/4	200	17 Oct 23 July
West Texas Utilities 4.40% pfd.	100	3 1/4 3 1/4	8,100	84 Sep 91 1/2 Jan
Western Development Co.	1	3 1/4 3 1/4	1,500	3 1/4 Sep 3 1/2 Jan
Western Leaseholds Ltd.	•	3 1/4 3 1/4	•	3 1/4 Aug 4 1/4 Apr
Western Stockholders Invest Ltd.	•	•	•	•
Amer dep rets ord shares	1 1/2	1 1/4 1 1/4	8,700	1 1/4 Jan 3 1/4 Jan
Western Tablet & Stationery	•	31 31 31	300	27 1/2 Feb 35 Mar
Westmoreland Coal	20	33 33 33	100	27 1/2 Sep 37 Apr
Westmoreland Inc.	10	28 28 28 1/4	400	27 Sep 31 1/2 Apr
Weyenberg Shoe Manufacturing	1	37 1/2 37 1/2	•	37 1/2 Jan 44 Apr
White Eagle International Oil Co.	10c	5 1/2 5 1/2	5,000	5 1/2 July 1 1/4 Jan
White Stag Mfg Co.	1	19 1/4 19 1/4	700	17 1/2 Jun 21 1/2 Jun
Wichita River Oil Corp.	1	2 2 2	400	2 Sep 4 1/4 Apr
Wickes (The) Corp.	5	23 1/2 23 1/2	1,400	14 1/2 Jan 23 1/2 July
Williams Brothers Co.	1	12 1/2 12 1/2	1,400	12 1/2 Sep 20 1/2 Mar
Williams-McWilliams Industries	10	11 11 11 1/2	3,800	10 1/2 Sep 16 1/2 Mar
Williams (R C) & Co.	1	4 1/2 4 1/2	2,000	4 1/2 Sep 8 1/4 Feb
Wilson Brothers common	1	30 28 30 1/2	2,400	13 1/4 Jan 45 1/4 Jun
5% preferred	25	18 18 18	•	18 Sep 21 Jan
Wisconsin Pwr & Light 4 1/2% pfd.	100	85 85 86	20	85 Oct 100 Feb
Wood (John) Industries Ltd.	•	26 1/2 26 1/2	•	26 1/2 May 31 1/4 Aug
Wood Newspaper Machine	1	13 1/2 13 1/2	650	12 1/2 Jan 19 1/2 May
Woodall Industries Inc.	2	21 1/4 21 1/4	100	21 1/2 Oct 26 1/4 Feb
Woodley Petroleum Co.	8	42 42 43 1/2	4,600	42 Oct 68 1/4 Jan
Woolworth (F W) Ltd.	•	•	•	•
American dep rets ord regular	5 1/2	•	•	6 1/2 Apr 7 1/2 May
6% preference	41	•	•	2 1/2 July 2 1/2 July
Wright Hargreaves Ltd.	40c	1 1/2 1 1/2	13,800	1 1/4 Aug 1 1/4 May
Zale Jewelry Co.	1	22 1/2 22 1/2	2,600	17 1/2 Feb 29 1/4 May
Zapata Off-Shore Co.	50c	8 1/2 8 1/2	2,700	8 1/2 Oct 9 1/4 Sep
Zapata Petroleum Corp.	10c	4 1/2 4 1/2	7,200	4 1/2 Sep 9 1/2 Jan

<b>BONDS</b>				
American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range of Prices	Bonds Sold
Alisco Int 5 1/2% conv subord deb 1974	June-Dec	124	114 128	501
Amer Steel & Pump 4 1/2% inc deb 1994	June-Dec	•	82 47	•
Appalachian Elec Power 3 1/4% 1970	June-Dec	85 1/2	85 1/2 86 1/2	28
Bethlehem Steel 6 1/2% Aug 1 1998	Quar-Feb	120	120 125 1/4	11
Boston Edison 2 3/4% series A 1970	June-Dec	83 1/2	82 1/2 83 1/2	•
Chemical Industries 6 1/2% deb 1973	Feb-Aug	•	85	4
Chicago Transit Authority 3 1/4% 1978	Jan-July	•	82 82	•
Delaware Lack & Western RR	•	•	•	•
Lackawanna of N J Division	•	•	•	•
1st mortgage 4 1/2% series A 1993	May-Nov	51 1/4	51 1/4 51 1/4	8
1st mortgage 4 1/2% series B 1993	May	•	37 1/4 38	3
Finland Residential Mtge Bank 5 1/2% 1961	Mar-Sept	•	98 1/2	•
General Builders Corp.	•	•	•	•
6 1/2% subord debentures 1963	Apr-Oct	•	840 85	•
Guantanamo & Western RR 4 1/2% 1970	Jan-July	•	820 24	•
Italian Power Realization Trust 6 1/2% liq tr cts	•	79 1/2	78 1/2 79 1/2	18
Midland Valley RR 4 1/2% 1963	Apr-Oct	•	80 89	•
National Research Corp.	•	•	•	•
5 1/2% convertible subord debentures 1976	Jan-July	110	109 112 1/2	63
National Theatres & Television, Inc.	•	•	•	•
5 1/2% 1974	Mar-Sep	80	79 1/2 80	4
New England Power 3 1/4% 1961	May-Nov	96 1/4	96 1/4 96 1/4	2
Nippon Electric Power Co Ltd.	•	•	•	•
6 1/2% due 1953 extended to 1963	Jan-July	•	101 101 1/4	•
Ohio Power 1st mortgage 3 1/4% 1968	Apr-Oct	•	88 1/4 88 1/2	14
1st mortgage 3 1/4% 1971	Apr-Oct	•	83	•
Pennsylvania Water & Power 3 1/4% 1964	June-Dec	89 1/4	89 1/4 89 1/2	4
3 1/4% 1970	Jan-July	•	86	•
Public Service Electric & Gas Co 6 1/2% 1998	Jan-July	•	117 1/4 117 1/4	3
Rapid American Co 7 1/2% deb 1967	May-Nov	•	97 97 1/2	17
5 1/2% conv subord deb 1964	Apr-Oct	130	125 130 1/4	58
Safe Harbor Water Power Corp 3 1/2% 1981	May-Nov	•	85	•
Sapphire Petroleum Ltd 5 1/2% conv deb '62	Jan-July	•	86 1/4 70	•
Southern California Edison 3 1/2% 1965	Mar-Sept	90 1/4	89 3/4 90 1/2	112
3 1/2% series A 1973	Jan-July	•	80	•
3 1/2% series B 1973	Feb-Aug	•	77 1/2 80	•
2 3/4% series C 1976	Feb-Aug	•	70 76	•
3 1/2% series D 1976	Feb-Aug	•	84 86	•
3 1/2% series E 1973	Feb-Aug	•	75 3/4	•
3 1/2% series F 1979	Feb-Aug	•	75 3/4	•
3 1/2% series G 1981	Apr-Oct	84 1/4	83 3/4 84 1/4	5
4 1/2% series H 1982	Feb-Aug	•	90 94	•
4 1/2% series I 1982	Jan-Aug	•	98 98	6
4 1/2% series J 1982	Mar-Sept	100 1/4	98 1/4 100 1/2	19
4 1/2% series K 1983	Apr-Oct	96 1/4	96 1/4 96 1/4	1
Southern California Gas 3 1/4% 1970	Jan-July	85 3/4	85 3/4 85 3/4	5
Southern Counties Gas (Calif) 3 1/2% 1971	Jan-July	83	83 83 1/4	2
Southwestern Gas & Electric 3 1/4% 1970	Feb-Aug	•	86 86 3/4	•
Wasatch Corp deb 6 1/2% ser A 1963	Jan-July	•	99 99 3/4	6
Washington Water Power 3 1/2% 1964	June-Dec	•	91 1/4 91 3/4	3
Webb & Knapp Inc 5 1/2% deb 1974	June-Dec	•	66 1/2 67	16
West Penn Traction 5 1/2% 1960	June-Aug	•	99 3/4 99 3/4	3

## Foreign Governments and Municipalities

Δ Baden (Germany) 7 1/2% 1951	Jan-July	120	•	•
Central Bk of German State & Prov Banks	•	•	•	•
Δ 6 1/2% series A 1952	Feb-Aug	181	•	180 180
Δ 6 1/2% series B 1951	April-Oct	175	•	180 180
Δ Danzig Port & Waterways 6 1/2% 1952	Jan-July	16 1/2	18 1/2	16 1/2 19
German Savings Banks and Clearing Assn	•	•	•	•
Debt Adjustment debts	•	•	•	•
5 1/4% series A 1967	Jan-July	90	•	93 1/2 95
4 1/2% series B 1967	Jan-July	93	•	90 90
Δ Hanover (Prov) 6 1/2% 1949	Feb-Aug	120	•	•
Maranhao stamped (Plan A) 2 1/2% 2008	May-Nov	63	•	64 65
Mortgage Bank of Bogota	•	•	•	•
Δ 7 1/2% (issue of May 1927) 1947	May-Nov	60	•	•
Δ 7 1/2% (issue of Oct 1927) 1947	April-Oct	60	•	•
Mortgage Bank of Denmark 5 1/2% 1972	June-Dec	97 1/4	99 1/2	100 102 1/2
Parana stamped (Plan A) 2 1/2% 2008	Mar-Sept	58	•	57 58 1/2
Peru (Republic of)	•	•	•	•
Sinking fund 3 1/2% Jan 1 1997	Jan-July	45 1/2	45 1/2 47	58 45 1/2 51 1/2
Rio de Janeiro stamped (Plan A) 2 1/2% 2012	Jan-July	40	•	38 1/2 44

\*No par value. a Deferred delivery transaction (not included in year's range). d Ex-interest. f Ex-liquidating distribution. g Ex-stock dividend. h Ex-principal. n Under-the-rule transaction (not included in year's range). r Transaction for cash (not included in year's range). t Ex-distribution. x Ex-dividend. y Ex-rights. z Ex-liquidating dividend.

Δ Bonds being traded flat. f Friday's bid and ask prices; no sales being transacted during the current week.

Reported in receivership.

Abbreviations used above—"cod," certificates of deposit; "cons," consolidated; "cum," cumulative; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "v t c," voting-trust certificates; "w i," when issued; "w w," with warrants; "x w," without warrants.

## Stock and Bond Averages

Below are the daily closing averages of representative stocks and bonds listed on the New York Stock Exchange as compiled by Dow-Jones & Co.:

Date	30 Indus- trial	20 Rail- roads	15 Util- ities	Total 65 Stocks	10 Indus- trial	10 First Grade Rails	10 Second Grade Rails	10 Util- ities	Total 40 Bonds
Oct. 16	643.22	159.99	38.15	214.05	87.00	78.37	79.55	81.77	81.67
Oct. 17	639.06	158.11	38.13	212.79	86.97	78.41	79.58	81.76	81.68
Oct. 20	635.37	157.09	37.74	211.47	87.10	78.13	79.48	81.85	81.61
Oct. 21	632.69	157.18	37.71	210.94	86.97	78.38	79.65	82.27	81.82
Oct. 22	625.59	154.92	37.45	208.75	86.95	78.48	79.65	82.52	81.90

Averages are computed by using the following divisors: Industrials, 3.964; Rails, 5.601; Utilities, 9.53; 65 stocks, 19.61

## Over-the-Counter Industrial Stock Averages

(35 Stocks)

Compiled by National Quotation Bureau, Inc.

Date	Closing	Range for 1958
Mon. Oct. 19	104.13	High 102.82 Dec 31
Tues. Oct. 20	104.03	Low 72.75 Jan 2
Wed. Oct. 21	103.96	Range for 1959
Thurs. Oct. 22	103.63	High 109.60 Aug 4
Fri. Oct. 23	103.36	Low 101.42 Sep 23

## SEC Index of Stock Prices

The SEC index of stock prices based on the closing prices of the common stock for week ending Oct. 16, 1959, for composite and by major industry groups compared with the preceding week and with highs and lows for the current year are as follows (1939=100):

	Oct. 16 '59	Oct. 9 '59	Percent Change	1959 High	1959 Low
Composite	418.2	415.8	+0.6	441.3	460.1
Manufacturing	518.9	515.0	+0.6	554.2	490.7
Durable Goods	502.5	498.4	+0.8	527.7	457.8
Non-Durable Goods	524.0	522.1	+0.4	570.1	510.5
Transportation	344.2	340.4	+1.1	371.5	324.6
Utility	214.4	213.6	+0.4	231.8	207.1
Trade, Finance and Service	431.9	428.1	+0.9	433.0	382.7
Mining	293.8	289.5	+1.5	360.4	289.5

## Transactions

## OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED OCTOBER 23

## Boston Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
American Agriculture Chem Co.	5	67 3/4	31 1/2	31 1/2	20	30 1/2	36 1/2
American Motors Corp.	25	78 1/4	63 3/4	68 3/4	2,608	26	68 3/4
American Sugar Refining common	25	78 1/4	29 3/4	31 1/2	264	29 1/2	31 1/2
American Tel & Tel.	83 1/2	78 1/4	78 1/2	79 1/2	6,125	74 1/2	89 1/4
Anaconda Company	50	60 1/2	59 3/4	60	208	58 3/4	74 1/2
Boston Edison Co.	25	60 1/2	59 1/4	60 1/2	1,179	58 1/2	65 1/2
Boston Personal Prop Trust	5	60 1/2	55 1/2	56	630	53	62 1/2
Calumet & Hecla Inc.	5	23 3/4	23 3/4	23 3/4	70	18	27 1/2
Cities Service Co.	10	47 1/2	47 1/2	48 3/4	241	47 1/2	64 1/2
Copper Range Co.	5	21 1/4	21 1/4	21 3/4	44	20 1/4	32 1/2
Eastern Gas & Fuel Assoc common	10	27 1/4	27 1/4	27 1/2	145	25 1/4	33 1/2
First National Stores, Inc.	5	56 1/2	56 1/2	60	480	56 1/2	81 1/2
Ford Motor Co.	5	81 3/4	81 3/4	83 3/4	345	50 3/4	85
General Electric Co.	5	77	75 1/2	78 1/2	1,967	74	84 1/2
Gillette Company	1	58 3/4	58 3/4	60 3/4	930	44 3/4	60 3/4
Island Creek Coal co common	50	34 3/4	34 3/4	34 3/4	25	33 3/4	44
Kennecott Copper Corp.	5	91 3/4	92 3/4	92 3/4	245	91 1/4	117 1/4
Loew's Boston Theatres	25	16	16	16	16	10	16
Lone Star Cement Corp.	4	30 3/4	30 3/4	32 3/4	328	28 1/4	37
Maine Central RR 5% cum pfd.	100	106	106	106	10	98 1/2	115
Narragansett Rac Assoc.	1	12	12	12	200	12	14 1/2
National Service Companies	1	9c	9c	9c	500	6c	19c
New England Electric System	20	20 1/2	20 1/2	20 3/4	3,640	19 1/2	21 3/4
New England Tel & Tel Co.	100	189	188 1/2	191 1/2	223	160	203
When	20	38 1/4	38	38 1/2	150	37 3/4	38 1/2
Northern RR (N H)	100	80	80	80	10	73 1/4	90
Olin Mathieson Chemical	5	47 1/4	47 1/4	49 1/4	205	42 3/4	58
Pennsylvania RR	10	16 1/4	16 1/4	16 3/4	75	15 3/4	19 1/2
Reckall Drug & Chemical Co.	2.50	40	40	40	20	32 1/2	50 1/2
Shawmut Association	5	30 1/2	30 1/2	30 3/4	140	27	32 3/4
Stone & Webster Inc.	5	57 1/4	57 1/4	58 1/4	93	53 1/4	64 3/4
Stop & Shop Inc.	1	43 1/2	43 1/2	44 1/4	811	33 3/4	44 1/4
Torrington Co.	5	32 1/4	31 3/4	32 3/4	785	28 3/4	33 3/4
United Fruit Co.	25	54 1/4	53 3/4	54 3/4	3,375	25 1/4	45
United Shoe Machine Corp.	5	54 1/4	53 3/4	54 3/4	483	45 3/4	58 1/2
U S Rubber Co.	5	59	59	59 1/4	63	46 1/4	69
Vermont & Mass RR Co.	100	75	75	75	20	75	87
Waldorf System Inc.	5	17	17	17 1/2	90	14 3/4	20 3/4
Westinghouse Electric Corp.	12.50	95 3/4	93 1/4	96 1/2	657	70 3/4	97 3/4

## Cincinnati Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Balcrank	1	18	18	18	50	14 1/2	21
Carey Manufacturing	10	40 3/4	42	42	40	37 3/4	52 1/2
Champion Paper	5	42 1/4	42 1/4	42 1/4	20	37 3/4	50 3/4
Cincinnati Gas 4% pfd.	8.50	32	31 3/4	32 1/4	274	31 1/2	37 1/2
Cincinnati Gas 4% pfd.	100	82	82	82	10	80 1/2	92 1/4
Cincinnati Milling	10	35 3/8	35 3/8	35 3/8	25	35 3/8	47 1/2
Cincinnati Telephone	50	90 1/4	90 1/4	90 3/4	153	90	100 1/4
Cincinnati Transit	12.50	6 1/2	6 1/2	6 1/2	161	5 1/2	7
Diamond National common	1	35 1/2	32	35 1/2	2,201	31 3/4	35 1/2
Eagle Picher	10	51 3/4	51 3/4	52 1/4	48	44	56 3/4
Gibson Art Co.	5	63 3/4	63 3/4	65 1/4	502	60	75
Kroger	1	30 7/8	30 1/2	31 1/8	507	27 1/2	34 1/2
Procter & Gamble common	2	83 1/2	81 3/4	83 1/2	560	73 1/2	89 3/4
Rapid-American	1	32 3/8	32 3/8	32 3/8	145	27 3/8	38 1/8

## Unlisted Stocks

Allegheny Corp	1	13 1/4	13 1/4	13 1/4	70	10 1/2	13 1/4
Allied Stores	12	57 1/2	57 1/2	57 1/2	55	52 1/2	60 1/2
American Can	10	43 1/2	43 1/2	43 1/2	40	41 1/2	50 3/4
American Cyanamid	10	56 1/2	56 1/2	57 1/4	30	47	65
American Tel & Tel Co	83 1/2	78 3/4	78 3/4	79 1/4	326	75	89 1/4
American Tobacco	25	102 1/4	102 1/4	103	11	90	106
Anaconda Co	50	59 1/2	59 1/2	60	90	59	74
Armco Steel	10	72	72	73 1/2	116	65 1/2	80 1/4
Armour	5	31 3/4	31 3/4	31 3/4	50	23 3/4	32 1/2
Ashland Oil	1	21 1/4	21 1/4	21 3/4	221	19 1/4	25 1/2
Avco	3	13 3/4	13 3/4	13 3/4	25	10 3/4	17 3/4
Baltimore & Ohio	100	42 1/2	42 1/2	42 1/2	50	41 1/2	50 1/4
Bethlehem Steel	8	55 1/4	54	56 1/2	195	49 1/2	58 3/4
Boeing Airplane	5	30 1/8	30 1/8	30 1/4	76	29 3/8	34 1/8
Burlington Industries	1	23 3/8	23 3/8	23 3/8	100	14 3/8	26
Chesapeake & Ohio	2	67 1/4	67 1/4	67 3/4	45	65 1/4	74 3/4
Chrysler Corp	25	59	59	63 1/4	163	50 3/4	72 1/2
City Products	10	21 1/8	20 3/4	21 1/8	368	19 1/2	24 3/4
Columbia Gas System	5	39	39	39	10	33 3/8	39 3/8
Columbus & So Ohio Electric	1	52	52	52 1/2	715	51	59 3/8
Corn Products	7	50 3/4	51	51	60	50 3/4	60 1/4
Dow Chemical	5	86 3/4	83 3/4	87 1/2	93	75 1/2	91 3/4
DuPont	5	259 3/4	260 3/4	260 3/4	3	203	272 1/4
Federated Dept Stores	2.50	63 1/2	63 1/2	64 3/4	96	51 1/4	70
Ford	5	82	81	83 3/4	183	50 1/2	85
General Dynamics	1	45 3/4	45	46 3/4	83	45	66 3/4
General Electric	5	77 1/4	75 1/2	77 3/4	48	74 1/4	84 1/4
General Motors	1 1/2	53 1/8	52	54 1/4	459	44 3/4	58 3/4
Greyhound	3	21 3/8	21 3/8	21 3/8	75	17 3/4	24
International Harvester	5	51 1/2	51 1/2	53 1/8	77	39 3/4	57
International Tel & Tel Corp.	5	36 3/4	36 3/4	37	95	28 1/2	45 1/2
Loew's Inc	5	29 3/4	29 3/4	29 3/4	10	29 3/4	32 1/2
Martin Co	1	41 3/4	41 3/4	41 3/4	20	32 1/4	61 1/4
Mead Corp	5	47 1/2	47 1/2	47 1/2	45	41 1/2	49 1/2
Monsanto Chemical	2	48 3/8	48 3/8	48 3/4	70	39	56 3/4
National Cash Register	5	64 3/8	62	64 3/8	77	56 1/4	79 3/4
National Distillers	5	31 3/4	31 3/4	31 3/4	6	29	34 1/4
National Lead	5	109 1/4	109 1/4	111	20	105 3/4	131 3/4
New York Central	5	31 3/8	31 3/8	31 3/8	12	26 3/8	32 3/8
Pennsylvania RR	10	16 3/4	16 3/4	16 3/4	30	15 3/4	20 3/4
Pepsi-Cola	5	41 3/4	41 3/4	42 1/2	110	41 3/4	52 1/2
Phillips Petroleum	5	35 3/4	35 3/4	36 1/2	160	35	47 1/4
Pure Oil	5	59 1/2	59 1/2	60 3/4	107	44 3/4	70 3/4
Radio Corp of America	1	36	36	37	95	35 1/2	45 1/2
Schenley Industries	1.40	48 1/2	48 1/2	50	60	39 3/8	50
Sears Roebuck	5	51 3/8	51 3/8	51 3/8	7	51 3/8	67 1/2
Sinclair Oil	5	40 3/8	40	40 3/8	160	40	52 1/2
Socony Mobil Oil	15	38 3/4	38 3/4	38 3/4	1	34 3/4	41 1/4
Southern Co	5	21 1/2	21 1/2	22 1/2	45	21 1/2	28 1/2
Sperry Rand	50c	70 1/2	70 1/2	70 1/2	63	63 1/2	75
Standard Brands	25	41	41	41 3/4	36	41	52
Standard Oil of Indiana	25	46 1/2	46	47 1/2	412	46	59 1/2
Standard Oil (N J)	7	46 1/2	46	47 1/2	412	46	59 1/2

For footnotes see page 42.

## STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Standard Oil (Ohio)	10	50 3/4	50 3/4	51 1/2	35	50 3/4	64 1/4
Studebaker-Packard	1	21	19 1/4	21 1/2	1,120	9 3/4	21 1/2
New common (w)	1	15 1/8	15 1/8	15 1/8	50	12 3/4	15 1/8
Texaco Co	25	72 3/4	72 3/4	72 3/4	37	72 1/4	87 3/4
U S Shoe	1	41 1/2	41 1/2	41 3/4	100	33 3/4	43 1/4
U S Steel	16.66 2/3	98 1/2	94 1/4	99 3/4	190	89	107 1/4
Westinghouse Electric	11.50	94 3/4	94 3/4	94 3/4	10	71 1/4	97 3/4

## BONDS

Cincinnati Transit Co 4 1/2s	1998	57	57	57	\$500	57	62 1/2
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We are indebted to the firm of W. E. HUTTON & CO for the transmission of these Cincinnati prices.

## Detroit Stock Exchange

STOCKS	Par	Friday	Week's		Sales	Range Since Jan. 1	
		Last	Range	for Week		Low	High
		Sale Price	of Prices	Shares			
Allen Electric	1		2 1/8	2 3/4	200	2 1/8	3
American Metal Products	1		26 3/8	26 3/8	250	25 1/2	32 1/2
Briggs Manufacturing	1	10 7/8	10 1/2	10 7/8	771	8 1/2	12 3/4
Brown-McLaren Mfg	1		1 1/8	1 1/8	110	1 1/8	2 1/4
Eudd Company	5		26 7/8	26 7/8	184	19 1/2	31 1/2
Burroughs Corporation	5	29 1/4	29 1/8	30 1/4	3,454	29 1/8	44 3/4
Chrysler Corp	25	59 1/2	59 1/2	62 1/2	1,440	51 1/2	72 1/4
Consolidated Paper	10	13 3/8	13 3/8	14	1,850	12 1/2	16 1/4
Consumers Power common	5		56 3/8	56 1/2	545	53	60 1/2
Continental Motors	1		10 1/4	10 1/4	330	10 1/4	13 3/4
Davidson Bros	1		5 1/2	5 1/2	304	5 3/8	7 1/2
Detroit Edison	20	43	43	43 3/4	6,284	41 1/2	47 3/4
Detroit Gray Iron	1		2 1/2	2 3/4	206	2 1/2	4 1/2
Detroit Steel Corp	1	26	24 3/4	26 1/2	2,153	15 1/2	26 1/4
Diveco-Wayne Corp	1		24	24	132	22 1/2	25
EX-Cell-O Corporation	3		37 7/8	37 7/8	406	37 7/8	49
Federal-Mogul Bower-Bearings	5		65	65	436	49 1/4	67
Fenestra Inc	10		16 1/2	16 1/2	159	16 1/2	23
Fruehauf Trailer	1		23	25 1/2	1,833	18 3/4	28 1/4
Gar Wood Industries	1		5 1/8	5 1/8	825	5 1/8	8
General Motors Corp	1.66 2/3	52 1/2	52	54 1/4	3,516	45	58 3/4
Goebel Brewing	1		2 3/4	2 3/4	1,010	2 3/4	4 1/2
Graham Paige	1		2 1/2	2 1/2	500	2 1/2	4
Great Lakes Oil & Chemical	1		1 1/4	1 1/4	1,900	1 1/4	2 1/4
Hoskins Manufacturing	2.50	30 1/4	30	30 1/2	420	25	31
Kresge Co (S S)	10	31 3/8	31 3/8	32	1,591	31 3/8	35
Leonard Refineries	3		14 1/4	14 3/8	628	11	17 1/4
Masco Screw Products	1	3 3/8	3 1/4	3 3/8	1,240	2 1/2	3 3/8
Michigan Chemical	1		18 1/4	18 1/2	330	18 1/4	25
Motor Wheel	1	17 7/8	17 7/8	17 7/8	252	16 1/2	21
Parke Davis & Co	•	41 3/8	40	41 1/2	2,657	36 3/8	48 1/2
Prophet Co (The)	1		17	17	155	11 1/8	17 1/2
Rickel (H W) & Co	2	23 3/4	21 1/2	23 3/4	725	21 1/2	27
Riven Raisin Paper	5		18	18	705	14	18
Rudy Manufacturing	1		10 1/4	11 1/8	1,355	9 5/8	16 1/4
Scotten Dillon	10		23 1/4	23 3/4	135	21 5/8	24 3/4
Studebaker-Packard	10	21 3/8	18 1/2	22	10,978	10	22
Udylite Corporation	1	14	13 7/8	14	770	11	14 1/2
Walker & Co class A	•		42	42	614	39	42

## OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED OCTOBER 23

STOCKS						STOCKS					
Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1
		Low	High					Low	High		
Canadian Export Gas Ltd.	30c	21 1/2	21 1/2	3,100	2 1/2 Sep	Mississippi River Fuel	10	33 1/2	33 1/2	800	32 1/2 Sep
Canadian Pacific (Un)	25	26 1/2	26 1/2	300	26 1/2 Oct	Modine Manufacturing Co.	20	20	20	750	16 1/2 Jan
Carrier Corp common	10	35 1/2	35 1/2	100	35 1/2 Sep	Monroe Chemical Co.	1	3 1/2	3 1/2	50	3 1/2 Feb
Celanese Corp of America (Un)	26 1/2	26 1/2	26 1/2	900	25 1/2 Sep	Montsanto Chemical (Un)	1	48 1/2	48 1/2	1,500	39 Jan
Centivire Brewing Corp.	50c	4 1/2	4 1/2	800	3 1/2 Jan	Montgomery Ward & Co.	5	49 1/2	49 1/2	1,200	40 1/2 Feb
Central & South West Corp.	5	62 1/2	62 1/2	300	55 1/2 Sep	Morris (Philip) & Co (Un)	5	59 1/2	59 1/2	100	55 1/2 Jan
Champlin Oil & Refining common	1	20	19 1/2	400	19 1/2 Oct	Motorola Inc	3	113	110	400	58 1/2 Jan
5% convertible preferred	25	51	51	30	51 Oct	Muskegon Motor Specialties	1	24 1/2	24 1/2	500	24 Aug
Chemtron Corp.	1	27	27	600	27 Oct	Conv class A	5	24 1/2	24 1/2	500	24 Aug
Chesapeake & Ohio Ry (Un)	25	66 1/2	66 1/2	300	65 1/2 Sep	National Cash Register	5	64 1/2	62 1/2	1,200	53 1/2 Sep
Chicago Milw St Paul & Pacific	26	26 1/2	26 1/2	750	24 1/2 Sep	National Distillers Prod (Un)	5	31 1/2	31 1/2	500	28 1/2 Jan
Chicago & Northwestern Ry com	100	23 1/2	23 1/2	300	20 1/2 Sep	National Gypsum Co.	1	56 1/2	56 1/2	200	53 1/2 Sep
5% series A preferred	100	37 1/2	37 1/2	200	33 Sep	National Lead Co (Un)	1	108 1/2	108 1/2	200	106 Feb
Chicago Rock Island & Pacific Ry Co.	125	172	172	53	147 Jan	National Tile & Mfg.	1	8 1/2	8 1/2	100	8 Oct
Chicago South Shore & So Bend	125	172	172	53	147 Jan	New York Central RR	1	31 1/2	31 1/2	2,300	26 1/2 Feb
Chicago Towel Co common	175	170	170	10	147 Jan	North American Aviation (Un)	1	38 1/2	36 1/2	1,300	31 Sep
5% convertible preferred	175	170	170	10	147 Jan						

## OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED OCTOBER 23

## Pacific Coast Stock Exchange

STOCKS		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1		STOCKS	Par	Low	High	Shares	Range Since Jan. 1	
			Low High		Low	High						Low	High
ACF Wrigley Stores Inc (Un)	2.50		14 3/8 14 1/2	300	13 7/8 Oct	22 7/8 Jan	Food Mach & Chem Corp	10	49 3/4	49 50	500	41 Feb	53 1/2 Aug
Admiral Corp	1	20	20 21 1/4	400	17 3/8 Feb	29 1/4 May	Ford Motor Co	5	81 3/4	80 3/8 83 7/8	900	51 Jan	85 Aug
Aeco Corp	10c	35c	33c 35c	8,200	31c Sep	85c Jan	Foremost Dairies	2	19 1/8	19 1/8 19 1/2	300	19 1/8 Oct	21 3/4 Jan
A J Industries	2		4 3/8 4 3/8	100	3 3/4 Feb	6 1/2 Mar	Friden Inc	1		58 59 1/2	2,400	55 3/4 Sep	76 Apr
Allegheny Corp common (Un)	1	13 7/8	12 7/8 14	4,700	10 1/8 Jan	14 Oct	Fruehauf Trailer Co	1		25 25 3/8	200	18 3/4 Jan	28 1/2 July
Warrants (Un)	1	10 1/4	9 3/8 10 1/4	1,700	7 1/8 Feb	10 1/4 Oct	Garrett Corp	2	45 3/4	44 45 3/4	300	39 1/4 Sep	50 3/8 Jun
Allied Artists Pictures Corp	1	4 1/2	4 1/2 4 1/2	400	4 Feb	5 1/2 Mar	General American Oil of Texas	5	25 3/8	25 3/8 26 1/4	700	25 1/4 Oct	38 3/8 Jan
Allied Chemical Corp (Un)	18		119 119	100	94 1/2 Jan	121 1/4 Aug	General Controls Co	5		29 1/4 29 1/4	400	24 Jan	39 Mar
Allis-Chalmers Mfg Co (Un)	10	36 1/2	36 1/4 37 1/2	1,400	26 7/8 Feb	38 1/2 Sep	General Dynamics Corp	1	45 1/4	45 46 1/4	600	44 1/2 Sep	67 1/4 Mar
Aluminum Limited	1	32 3/8	32 3/8 34 1/4	1,300	27 1/4 May	39 3/8 July	General Electric Co (Un)	5	76 3/8	76 77 1/2	2,300	74 1/2 Sep	84 1/4 July
Aluminum Co of America (Un)	1		100 100 100 1/4	100	81 May	115 July	General Exploration Co of California	1	11 1/4	10 1/2 12	4,100	10 1/2 Oct	45 1/2 Mar
Amerada Petroleum (Un)	1		74 3/4 74 3/4	100	74 3/4 Oct	104 1/8 Mar	General Foods Corp (Un)	1		98 3/8 98 3/8	100	75 Jan	98 3/8 Oct
American Airlines Inc com (Un)	1	26	25 3/8 26 1/8	1,300	24 1/2 Jan	33 3/4 Apr	General Motors Corp common	1 3/4		51 3/4 54 1/2	4,900	45 Mar	58 1/2 July
American Brdcast-Para Theatres (													

## OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED OCTOBER 23

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Philippine Long Dist Tel (Un).....	P. 10	---	6 1/2	6 3/4	900	6 Oct	7 1/4 Jun
Phillips Petroleum Co.....	5	---	41 1/2	43 1/8	900	41 1/2 Oct	52 3/4 Mar
Proctor & Gamble Co (Un).....	2	---	82	82 1/2	400	74 3/4 Jan	86 3/4 Mar
Puget Sound Pulp & Timber.....	3	---	24 1/2	25	200	18 1/4 Jan	26 3/4 July
Pullman Inc (Un).....	---	---	66 1/4	66 1/4	100	59 Jan	72 1/4 Aug
Pure Oil common (Un).....	5	---	36 1/4	36 1/4	200	35 Oct	48 Apr
Radio Corp of America (Un).....	---	---	59	61	700	43 3/4 Feb	70 1/4 July
Railway Equip & Realty Co.....	1	---	7	8	500	6 1/8 Jun	8 Oct
Rayonier Inc.....	1	---	23 1/2	25 1/4	1,400	19 3/4 Feb	30 1/4 July
Raytheon Co (Un).....	5	---	48 3/8	49 1/4	700	43 3/4 Sep	73 1/4 Apr
Reiter-Foster Oil Corp.....	50c	---	8 3/8	8 3/8	400	8 3/8 Sep	1 1/4 Apr
Republic Pictures (Un).....	50c	---	8 3/8	8 3/8	300	8 3/8 Sep	11 3/4 July
Reserve Oil & Gas Co.....	1	19 1/2	18 1/4	19 1/2	7,900	18 1/4 Oct	39 1/2 Mar
Reynolds Metals Co (Un).....	2.50	47 1/4	47 1/4	48 1/4	500	31 1/4 Jan	50 1/2 July
Reynolds Tobacco (Un).....	1	93 7/8	93 7/8	96 1/4	300	67 Feb	120 1/2 July
Rheem Manufacturing Co.....	5	---	57	57 1/2	200	48 1/4 Jun	58 Aug
Rohr Aircraft.....	1	17 1/8	17 1/8	17 1/2	900	18 Sep	25 3/4 Aug
Royal Dutch Petroleum Co (Un).....	20g	---	41 1/4	41 1/4	800	17 Sep	24 1/2 Mar
Ryan Aeronautical Co.....	---	---	17 1/8	17 1/2	300	40 Oct	50 Jan
1,400	16 3/4	Oct	27 3/4	Jun			
Safeway Stores Inc.....	1.66 1/2	37 3/8	37	37 1/2	900	35 1/2 Jun	42 Jan
St Louis-San Francisco Ry (Un).....	21	21	21 1/8	21 1/2	500	20 Sep	26 3/4 July
San Diego Gas & Elec com.....	10	26	25 3/4	26 1/4	800	25 1/4 Sep	29 1/4 May
5% preferred.....	20	19 1/2	19 1/2	19 1/2	100	19 1/4 July	21 1/2 Feb
San Diego Imperial Corp.....	1	10 3/4	10 3/4	11 1/8	3,000	10 3/4 Oct	12 3/4 Oct
Sapphire Petroleum Ltd.....	1	---	7 1/8	7 1/8	100	3 1/4 Sep	1 1/4 May
Schenley Industries (Un).....	1.40	36 1/4	36	37 3/4	600	35 3/4 Jun	45 1/4 Aug
Scherer Corp (Un).....	1	---	65 1/2	65 1/2	100	54 3/4 Feb	72 3/4 July
Scott Paper Co.....	---	---	80 3/8	80 3/8	100	73 1/2 Jan	85 1/2 Aug
Seaboard Finance Co.....	1	---	21 7/8	22	400	21 7/8 Oct	29 3/4 Apr
Sears Roebuck & Co.....	3	---	49 3/4	49 3/4	1,000	39 1/2 Jan	50 Oct
Servel Incor (Un).....	1	---	12 1/8	12 1/8	100	9 1/4 Feb	14 1/4 Mar
Shasta Water Co (Un).....	2.50	---	9 3/4	10 1/4	650	6 1/2 Jan	12 Mar
Shell Oil Co.....	7.50	---	70 1/2	71 1/4	1,200	70 1/2 Oct	89 May
Sigler Corp.....	1	30 3/4	29	30 3/4	1,100	23 1/4 Sep	45 Mar
Signal Oil & Gas Co class A.....	2	28 3/8	28 1/8	29 3/8	3,700	28 1/8 Oct	43 3/4 Mar
Simca (American Shares).....	---	---	7 1/8	7 1/8	100	6 3/4 Sep	12 3/4 Mar
Sinclair Oil Corp.....	5	51 1/8	51 1/8	52 1/8	1,200	51 1/8 Oct	67 3/4 Apr
Smith-Corona-Marchant Inc.....	5	14 1/2	14 1/2	15	300	12 3/4 Sep	21 3/4 Jan
Socony Mobil Oil Co (Un).....	15	40 3/8	40	41	10,800	40 Oct	51 3/4 Jan
Solar Aircraft Co.....	1	15 1/4	15 1/4	15 1/4	100	15 1/4 Oct	24 3/4 May
Southern Calif Edison Co common.....	25	59	59	59 3/8	500	54 3/4 Jun	63 3/4 Mar
4.78% cumulative preferred.....	25	---	23 1/4	23 1/4	400	23 1/4 May	25 1/4 Mar
4.32% cumulative preferred.....	25	---	21 1/4	21 1/2	400	19 3/4 Sep	23 1/4 Jan
Southern Calif Gas Co bnd series A.....	25	28 3/8	28 3/8	28 3/4	700	27 3/4 Sep	31 3/4 Jan
6% preferred.....	25	---	28 1/2	28 1/2	100	28 1/2 Sep	30 1/2 Feb
Southern California Petroleum.....	2	3 3/4	3 1/2	3 3/4	1,200	3 1/2 Oct	5 7/8 Jan
Southern Company (Un).....	5	38 3/4	38 1/4	38 3/4	800	34 1/4 Feb	40 7/8 Sep
Southern Pacific Co.....	---	---	72 1/4	72 1/4	100	63 3/4 Jan	75 3/4 Aug
Southern Railway Co (Un).....	51 1/2	51 1/2	51 1/2	51 1/2	100	50 7/8 Sep	59 Jan
Sperry-Rand Corp.....	50c	21 3/8	21 1/4	22	2,800	21 1/4 Oct	28 3/8 May
Warrants (Un).....	10 3/8	10 1/2	10 1/2	10 3/4	300	9 1/2 Feb	14 1/4 May
Standard Oil Co of California.....	6 1/4	46 1/2	46	47 1/4	8,100	46 Oct	62 Jan
Standard Oil (Indiana).....	25	40 3/4	40 3/4	41 3/8	500	40 3/4 Oct	52 1/4 Apr
Standard Oil Co of N J (Un).....	7	46 1/2	45 3/4	47 3/8	5,500	45 3/4 Oct	59 Jan
Stanley Warner Corp (Un).....	5	---	35 3/8	36 3/8	800	18 Jan	40 3/4 July
Stauffer Chemical Co.....	5	---	61 3/4	62 1/2	500	53 1/2 Sep	69 1/2 Apr
Sterling Drug Inc (Un).....	5	---	51 3/8	51 3/8	100	44 3/4 Feb	58 1/4 Jun
Studebaker-Packard common (Un).....	10	21 1/2	18 3/4	22	27,600	9 3/4 Jun	22 Oct
When issued.....	10	15 1/4	13 3/4	15 1/4	4,100	9 1/2 Aug	15 1/4 Oct
Sunray Mid-Continent Oil (Un).....	1	23 3/4	23 3/4	23 3/4	900	23 3/4 Oct	29 Jan
Sunset International Petroleum.....	1	3 3/8	3 3/8	3 3/8	300	3 1/2 Oct	5 7/8 Jan
Swift & Co (Un).....	25	43	43	43	100	35 3/4 Jan	47 1/2 Aug
TXL Oil Corp (The) (Un).....	1	---	18	18	500	18 Oct	25 1/2 Apr
Texas Gas Transmission Corp.....	5	31 3/8	31	31 3/8	1,900	27 3/4 July	35 1/4 Apr
Texaco Inc (Un).....	25	---	71 3/8	71 3/8	100	71 3/8 Oct	87 3/4 Aug
Texas Gulf Sulphur Co (Un).....	---	17 7/8	17 3/8	18 1/4	1,500	17 3/8 Oct	25 7/8 Mar
Textron Inc common.....	50c	---	23	24 1/8	1,000	19 3/4 Jan	29 3/4 July
Thriftmart Inc.....	1	---	29	29	600	28 1/4 Jun	36 Jan
Tidewater Oil common.....	10	23	22 3/8	23	900	21 Sep	29 1/2 Apr
Tishman Realty & Construction Co.....	1	---	21 3/8	21 3/8	100	19 3/4 Mar	25 1/4 Aug
Transamerica Corp.....	2	30 3/8	30 1/8	31 1/4	900	26 Jan	34 Sep
Trans World Airlines Inc.....	5	---	21 1/4	22 3/8	500	17 Jan	24 1/4 Jun
Tri-Continental Corp (Un).....	1	---	38	38 1/8	300	37 1/4 Sep	42 3/8 Aug
Warrants (Un).....	25 1/2	25 1/2	26 1/4	26 1/4	300	25 1/2 Oct	31 1/2 Mar
Twentieth Century-Fox Film (Un).....	31 1/4	31 1/4	32 1/2	32 1/2	400	30 3/4 Sep	43 1/2 Apr
Union Carbide Corp (Un).....	134 3/8	134 3/8	138 1/2	138 1/2	200	123 1/4 Jun	150 July
Union Electric Co (Un).....	10	32	32	32 1/4	1,100	30 3/8 Sep	38 3/8 Feb
Union Oil Co of Calif.....	25	43 1/8	43 1/8	43 3/4	1,000	43 1/8 Oct	53 3/4 July
Union Pacific Ry Co (Un).....	10	---	32 3/8	33 1/8	500	30 3/4 Sep	38 3/8 Feb
Union Sugar.....	12.50	16 1/2	16 1/2	16 1/2	400	16 1/2 Oct	20 Aug
United Air Lines Inc.....	10	41 1/2	41 1/2	42 1/2	1,100	31 Jan	45 July
United Aircraft Corp (Un).....	5	---	38 1/4	39 1/2	700	37 3/4 Sep	65 1/4 Apr
United Cuban Oil Inc.....	10c	---	1 1/4	1 1/4	200	1 1/4 Oct	1 1/4 Jan
United Fruit Co.....	---	---	25 1/2	26	1,100	25 3/8 Sep	44 1/4 Mar
United Gas Corp (Un).....	10	---	34 1/4	34 3/4	300	32 Sep	42 3/4 Jan
United Park City Mines Co (Un).....	1	---	1 1/4	1 1/4	200	1 1/4 Oct	2 1/4 Mar
U S Industries Inc.....	1	11 1/8	11	11 1/4	300	9 1/4 Sep	14 Mar
U S Plywood Corp.....	1	---	40 3/4	40 3/4	100	40 3/4 Oct	58 May
U S Rubber (Un).....	5	---	59 1/8	59 1/8	100	46 1/2 Jan	68 Aug
U S Steel Corp common.....	16 1/2	99 1/2	96 3/4	100 1/2	3,300	88 3/4 Mar	108 Aug
Universal Consolidated Oil Co.....	10	36 1/2	36 1/2	38	1,000	36 Sep	52 1/2 Jan
Universal Match.....	6.25	64	59 1/2	64	900	45 3/4 Aug	64 Oct
Victor Equipment Co.....	1	28	28	28 3/4	400	27 Sep	34 1/2 Apr
Varian Associates.....	1	40 3/8	35	42	18,800	27 1/2 Sep	42 Oct
Warner Bros Pictures Inc (Un).....	5	43 1/4	43 1/4	43 3/4	100	29 1/2 Feb	49 1/4 Aug
Washington Water Power.....	---	---	47	47	100	42 1/2 Jun	47 3/4 Jan
Westates Petroleum common (Un).....	2	5	4 1/2	5 1/4	700	4 1/2 Oct	12 1/4 Feb
Preferred (Un).....	1	9 1/4	9 1/4	10	800	6 7/8 Sep	13 Sep

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Western Air Lines Inc.....	1	---	32 3/8	35 1/8	800	27 1/4 Jan	37 1/2 Apr
Western Dept Stores.....	25c	---	17 1/2	18	1,000	13 1/4 Jan	19 3/4 Aug
Western Pacific Ry Co.....	---	---	72 1/4	72 1/4	100	69 1/2 Sep	80 Aug
Western Union Telegraph (Un).....	2.50	---	38 3/4	38 3/4	100	30 1/2 Jan	43 3/4 July
Westinghouse Electric Corp (Un).....	12.50	---	94 1/2	96 1/2	400	70 1/4 Feb	96 1/2 July
Wheeling Steel Corp (Un).....	10	57 1/8	57 1/8	59 3/4	300	53 1/2 May	66 1/2 July
Williston Basin Oil Exploration.....	10c	14c	14c	15c	5,000	12c Sep	22c Jun
Wilson & Co Inc (Un).....	---	---	42	42	100	33 Jan	45 1/4 Aug
Yellow Cab Co preferred.....	25	---	24 3/4	24 3/4	60	22 1/2 Jan	25 Aug
Zenith Radio Corp (Un).....	1	100 1/2	100 1/2	100 1/2	100	90 Sep	133 3/8 Jun

## Philadelphia-Baltimore Stock Exchange

STOCKS	Par	Friday	Week's		Sales	Range Since Jan. 1	
		Last Sale Price	Range of Prices	for Week Shares		Low	High
Alan Wood Steel common.....	10	38½	37	38¾	120	24 Jan	38¾ Oct
American Stores Co.....	1	77½	75¼	77½	829	74¼ Oct	104¾ Jan
American Tel & Tel.....	33¾	78¾	78	79¾	7,000	75 Sep	89¼ Apr
Arundel Corporation.....	*		38½	40½	423	30¾ Jan	41½ Jun
Atlantic City Elec new w.....	4.33	30¾	29¾	33	3,250	29¾ Oct	33¾ Oct
Baldwin-Lima-Hamilton.....	13	16	15	16	385	13¾ Feb	18½ July
Baltimore Transit Co common.....	1	8½	8¾	8½	723	8¼ Apr	9¾ Jan
Buick Company.....	5	26	25¼	26¾	528	19¾ Mar	31¾ July
Campbell Soup Co.....	1.80	50¼	49¾	50¼	10	46¼ Jun	54¾ Jan
Chrysler Corp.....	25	59¾	58¾	63¾	1,222	50¾ Feb	72¾ May
Columbia Title Insurance (D C).....	5		10	10	30	10 Oct	10 Oct
Curtis Publishing Co.....	1		11¾	12¼	646	10 Sep	16¾ Jan
Delaware Power & Light com.....	13.50		60¼	62¾	252	56¾ Feb	69¼ Aug
Duquesne Light.....	5	24¾	24	24¾	1,051	22½ Sep	27 Feb
Electric Storage Battery.....	10	50½	50½	53½	229	38¾ Jan	55¼ July
Ford Motor Co.....	5	81¾	81¾	84¼	580	50¾ Jan	85½ Sep
Foremost Dairies.....	2	19½	19	19¾	1,080	19 Oct	21¾ Jan
General Acceptance Corp.....	1		18½	18¾	148	17½ Jan	19½ Sep
General Motors Corp.....	1.66¾	53½	51½	54¾	3,496	44¾ Mar	58¾ July
Gimbel Brothers.....	5		47	47	58	37 Jan	51¼ Sep
Hudson Pulp & Paper.....							
5.12% series B preferred.....	25	21¾	21¾	21¾	45	21 Jun	23¼ Apr
Lehigh Coal & Navigation.....	10		13	13½	700	10¼ Apr	15¾ July
Madison Fund Inc.....	1	18¾	18	18¾	420	17½ Sep	20¾ Jan
Martin (The) Co.....	1	44¼	41	44¼	883	32¾ Jan	61¾ May
Merck & Co. Inc.....	16½c	73½	71	73½	429	67¾ Feb	90 May
Pennsalt Chemicals Corp.....	3	27¾	27¾	28¾	858	27¾ Sep	35½ July
Pennsylvania Power & Light.....	*	26¾	26¾	27	1,514	26¾ Sep	29¾ May
Pennsylvania RR.....	50	16½	16	16¾	1,985	15½ Apr	20¾ Jan
Peoples Drug Stores Inc.....	5		43	43¾	50	42 Sep	53½ Apr
Philadelphia Electric common.....	*	50¾	50	51¾	7,006	46¾ Jun	57 Apr
Philadelphia Transportation Co.....	10	6¾	6¾	6¾	3,780	6¾ May	9¾ Jan
Philo Corp.....	3	25¾	25¼	27	1,883	21¾ Sep	36¾ May
Potomac Edison Co.....							
4.70% preferred series B.....	100		99	99	20	96 Sep	99 Oct
Potomac Electric Power common.....	10		25¾	26½	725	23¾ May	29¾ Apr
Progress Mfg Co.....	1		18¼	18¼	25	14½ Jan	21 Mar
Public Service Electric & Gas com.....	*	37½	37¾	38½	2,871	36¾ Sep	44¾ Apr
Reading Co common.....	50	18½	18½	19¾	127	17¾ Sep	25 May
Real Estate Title							

## CANADIAN MARKETS

RANGE FOR WEEK ENDED OCTOBER 23

STOCKS					STOCKS						
STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1
		Low	High					Low	High		
British Columbia Telephone	25	40	40 1/2	472	39 1/2 Sep	National Steel Car Corp common	14 3/4	14 3/4	15	500	14 1/2 Sep
Brown Company	1	11 1/2	11 1/2	158	11 1/2 Sep	Niagara Wire Weaving common	12 1/2	12 1/2	12 1/2	125	12 1/2 Oct
Bruck Mills Ltd class A	1	11	11	209	0 Jan	Noranda Mines Ltd	47 1/2	46 1/2	48	3,285	44 1/2 Sep
Building Products	29	29	30	600	29 Oct	Nova Scotia Light & Power	12 1/2	12 1/2	12 1/2	14,223	12 1/2 Oct
Calgary Power common	95 1/2	93 1/4	96	633	79 Jan	Ogilvie Flour Mills common	11c	11c	20c	23,472	11c Oct
Preferred	100	100	100	55	99 1/2 Jan	100	43	42	43 1/4	280	40 Feb
Canada Cement common	26 1/4	26 1/4	28 1/2	2,508	26 1/2 Sep	Pacific Petroleum	11 1/4	11	11 1/2	3,260	11 Sep
\$1.30 preferred	20	25 1/2	26	1,466	25 1/2 Oct	Page-Hersey Tubes	26 1/2	26 1/2	27	1,650	26 1/2 Oct
Canada Iron Foundries common	25 1/4	25 1/4	26 1/2	550	25 1/4 Oct	Pennans Ltd common	31	31	31	100	30 1/2 Feb
4 1/4% preferred	100	88	88	25	88 Oct	Plaver Development	1	10 1/2	10 1/2	500	10 1/2 Oct
Canada Maltin common	42	41 1/2	42 1/2	137	40 Mar	Powell River Co new common	56	16 1/2	16 1/2	2,433	16 1/4 Oct
Canada Steamship common	12.50	12	12	153	11 Jan	Power Corp of Canada	20c	56	57	620	55 Sep
5% preferred	12.50	12	12	153	11 Jan	Premium Iron Ores	40 1/4	4.25	4.25	100	4.25 Sep
Canadian Aviation Electronics	150	a16 1/2	a17	150	18 Sep	Price Bros & Co Ltd common	100	40	40 1/4	1,686	39 Sep
Canadian Bank of Commerce	59 1/4	58 1/2	61	2,924	52 Sep	4% preferred	100	83	83	75	83 Oct
Canadian Breweries common	36	34 3/4	36 1/4	2,577	33 1/2 Sep	Provincial Transport common	100	14	14	255	13 Feb
Preferred	25	35 1/2	35 1/2	175	34 1/2 Oct	Quebec Natural Gas	15 1/4	15	15 1/2	1,273	14 1/2 Sep
Canadian British Aluminum	13 1/4	13 1/4	14	980	11 1/4 Apr	Quebec Power	35 1/2	33	35 1/2	825	33 Oct
Class A warrants	6.75	6.75	6.75	380	4.85 Apr	Roe (A V) (Canada) common	7 1/4	6 3/4	7 1/4	6,820	6 3/4 Sep
Canadian Bronze common	a20	a20	a21	85	21 Oct	Preferred	100	80	80	50	80 Oct
Canadian Canner class A	13 1/4	13 1/4	13 1/4	100	13 1/4 Oct	Rolland Paper class A	80	30	30	50	21 Jan
Canadian Celanese common	20	20	20	21	18 Sep	Royal Bank of Canada	10	80	83	2,946	75 Sep
\$1.75 series	25	28	28 1/4	240	28 Oct	Royalite Oil Co Ltd common	100	6.65	6.65	100	6.20 Sep
Canadian Chemical Co Ltd	7	7	7 1/4	970	6 1/2 Sep	St Lawrence Cement class A	14 1/2	14 1/2	15	300	14 Sep
Canadian Fairbanks Morse common	30	30	31	645	25 Jan	St Lawrence Corp common	16 1/2	16 1/2	16 1/2	2,265	15 1/2 Sep
Canadian Husky	9.05	9.05	9.05	200	8.90 Oct	5% preferred	100	92 1/2	92 1/2	195	92 1/2 Oct
Canadian Hydrocarbons	9 1/2	9 1/2	9 3/4	775	7 1/2 Feb	Salada-Shirriff-Horsey common	10 1/2	10 1/2	11 1/2	980	10 1/2 Sep
Canadian Industries common	15 1/4	15 1/4	16 1/4	1,005	15 Jan	Shawinigan Water & Power common	28 1/2	28	29	12,979	27 1/2 Sep
Preferred	74	74	74	50	74 Oct	Class A	29 1/2	29 1/2	30	357	29 1/2 Oct
Canadian International Power	16 1/2	16 1/2	16 1/2	330	15 1/2 Sep	Series A 4% pfd	50	39 1/2	39 1/2	50	39 Sep
Preferred	45	45	45 1/2	290	43 1/2 Aug	Sherwin Williams of Canada common	48 1/2	48 1/2	48 1/2	10	45 Aug
Canadian Locomotive	a9	a9	a9	10	9 Oct	Sicard Inc	7	7	7	900	6 1/2 Sep
Canadian Oil Companies common	23 1/2	23 1/2	24	872	23 1/2 Oct	Sicks' Breweries common	a23	a23	a23	50	32 1/2 Jan
Canadian Pacific Railway	25 1/2	25 1/4	25 1/2	3,955	24 1/2 Sep	Simpsons	31 1/2	31	31 1/2	1,263	30 1/2 Sep
Canadian Petrofina Ltd preferred	10	12 1/2	12 1/2	379	11 1/2 Mar	Southern Co	a69	a69	a69	10	65 Jan
Canadian Vickers	a15 1/2	a15	a15 1/4	191	15 Sep	Southern Can Power	59	59	59	100	56 Jan
Cookshutt Farm Equipment	16 1/4	16 1/4	16 1/4	2,560	12 1/2 Jan	Standard Structural Steel	16	16	17 1/4	1,125	10 Feb
Coghlin (B J)	6	6	6	200	6 Oct	Steel Co of Canada	79	76	80	1,921	68 1/2 Jan
Columbia Cellulose	4.25	4.25	4.25	100	4.00 Sep	Steinbergs class A	24	24	25 1/2	3,905	23 1/4 Jan
Combined Enterprises	11	11	11	150	10 1/2 Sep	5 1/2% preferred	100	100	100	55	99 1/2 Jun
Consolidated Mining & Smelting	18 1/2	17 1/2	18 1/2	3,125	17 1/2 Oct	Tancord Industries	5 1/2	5 1/2	5 1/2	100	5 1/2 Oct
Consolidated Textile	2.60	2.60	2.60	1,025	2.25 Jan	Texaco Canada Ltd	53 1/2	54	54	285	53 1/2 Oct
Consumers Glass	27	27	29	255	27 Oct	Toronto-Dominion Bank	57 3/4	58 1/2	58 1/2	175	51 Mar
Corbys class A	18 1/4	18 1/4	18 1/2	325	17 1/2 Sep	Trans Canada Pipeline	25 1/2	24 1/2	25 1/2	4,015	22 1/2 Sep
Class B	a17 1/2	a17 1/2	a17 1/2	30	16 1/2 Sep	Triad Oils	3.55	3.55	3.55	100	3.55 Oct
Crown Cork & Seal Co	a58	a58	a58	5	54 1/2 Feb	United Steel Corp	8 1/2	8 1/2	8 1/2	475	8 1/2 Sep
Crown Zellerbach class A	20	20	20								

## CANADIAN MARKETS

RANGE FOR WEEK ENDED OCTOBER 23

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
Par		Low High		Low	High
Mining and Oil Stocks—					
Algoma Uranium Mines Ltd.	1	13 3/4 13 7/8	1,100	12 1/4 Sep	16 7/8 Mar
Alscope Explorations Ltd.	10c	10c 11c	28,000	10c Oct	40c Mar
Amerasia Mines Ltd.	1	4c 4c	2,500	4c Jan	6c Feb
Arno Mines Ltd.	1	5 1/2c 7c	4,000	4c Jan	9c Aug
Atlas Sulphur & Iron Co Ltd.	1	5c 6c	9,500	4c Apr	15c July
Augustus Exploration Ltd.	1	30c 31c	25,647	30c Sep	85c Feb
Ault Metal Mines Ltd.	1	6c 6 1/2c	29,500	6c Oct	21c Apr
Bailey Selburn Oil & Gas Ltd "A"	1	7.10 7.20	400	6.50 Oct	10 3/8 Jan
Bateman Bay Mining Co.	1	45c 40c 45c	77,760	20c Aug	1.30 Mar
Beatrice Red Lake Gold Mines Ltd.	1	a2c a2c 4c	10,300	4c July	10c Feb
Beauce Placer Mining	1	50c 50c	500	50c Oct	85c July
Bellechasse Mining Corp Ltd.	1	50c 50c 53c	10,400	42c Jan	84c Feb
Belle-Chibougamau Mines Ltd.	1	5 1/2c 5 1/2c	2,000	5 1/2c May	13c Mar
Bennyville Oil & Refining Corp.	1	31c 30c 31c	18,867	25 1/2c May	60c Jan
Bornite Copper Corp.	1	5c 5c 6c	7,000	5c Sep	15c Jan
Burnt Hill Tungsten Mines Ltd.	1	16c 16c 17c	8,000	10c Sep	42c Mar
Calgary & Edmonton Corp Ltd.	1	21 1/2 20 7/8 21 1/2	400	19 3/4 Oct	34 Jan
Calumet Uranium Mines Ltd.	1	a3c a3c	100	3c Oct	7c Jan
Campbell Chibougamau Mines Ltd.	1	6.75 6.25 6.75	1,700	6 Sep	10 1/4 Mar
Canadian Collieries Resources Ltd.—Common	3	7 1/4 8 3/8	800	5 1/4 Jan	9 1/2 July
Canadian Homestead Oils Ltd.	10c	98c 98c	500	80c Sep	1.85 Jan
Canadask Nickel Mines Ltd.	1	4c 4c 5c	10,264	3c Jun	10c Mar
Canorona Explorations Ltd.	1	46c 44c 47c	29,005	13c Feb	50c Aug
Canuba Mines Ltd.	1	5c 5c 5c	3,200	5c Sep	14c Apr
Carbo Mines Ltd.	1	8c 8c 8c	7,000	7 1/2c Sep	29c May
Cartier Quebec Explorations Ltd.	1	24c 23c 24c	3,400	21c Jan	65c Jun
Central-Del Rio Oils Ltd.	1	5.10 5.15	800	5.00 Oct	9.15 Jan
Chibougam Copper Corp Ltd.	1	22c 22c 25c	21,500	15c Aug	26c Jun
Chibougamau Copper Mines Ltd.	1	27c 25c 28c	33,000	17c Jan	28c Oct
Cleveland Copper Corp.	1	8c 8c 13c	4,500	10c Oct	22c Feb
Compagnie Minière L'Ungava	1.50	8c 8c 8 1/2c	3,000	8c Sep	18c Jan
Consolidated Denison Mines Ltd.	1	11 1/2 11 1/4 11 1/2	300	11 Mar	16 1/2 July
Consol Quebec Yellowknife Mines Ltd.	1	5 1/2c 5 1/2c 5 1/2c</			

For footnotes see page 42.

## Toronto Stock Exchange

Prices Shown Are Expressed in Canadian Dollars

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1			
Par	Low	High	Low	High			
Abacus Mines Ltd.	1	29c	25c	19,900	22c Aug	45c July	
Abitibi Power & Paper common	25	37	35 3/4	7,375	33 Sep	40 Mar	
Preferred	25	22 1/4	22 1/4	500	22 1/4 Oct	24 Jan	
Acadia Atlantic Sugar common	1	18 3/4	18 3/4	385	9 Aug	12 Mar	
Class A	1	18 3/4	18 1/2	250	18 3/4 Oct	22 Feb	
Acadia Uranium Mines	1	11 1/2c	9 1/2c	22,750	6 1/2c Apr	15 1/2c Sep	
Acme Gas & Oil	1	19	17c	6,500	14c Oct	19c Oct	
Advocate Mines Ltd.	1	2.60	2.85	1,750	2.40 Sep	3.80 Mar	
Agnew Surpass Shoe	1	17	17	185	12 1/2 Jan	18 1/2 July	
Agnico Mines Ltd.	1	58c	58c	9,075	50c Mar	75c July	
Ajax Petroleum	50c	60c	60c	2,100	60c Oct	1.02 Jan	
Akaiheo Yellowknife Gold	1	45c	45c	5,200	36c Aug	61c Oct	
Alba Explorations	1	7c	7c	11,000	6c Sep	15c Jan	
Alberta Distillers common	1	2.90	2.85	3.05	2.55 Jun	3.60 Feb	
Warrants	1	1.20	1.30	10,425	1.05 Jun	1.85 May	
Voting trust	1	2.25	2.25	2.35	2.00 Jan	2.80 Feb	
Alberta Gas Trunk	5	26 1/2	25 3/4	6,875	21 1/2 Jan	30 Aug	
Alberta Pac Cons Oil	1	46c	45c	6,940	38c Sep	61c Mar	
Algoma Uranium common	1	13 3/4	13 1/4	6,197	12 1/2 Sep	17 Mar	
Algoma Central common	10	19 1/2	18 1/2	1,173	18 1/2 Sep	24 Mar	
Preferred	50	60 1/2	60 1/2	100	60 Sep	72 Aug	
Warrants	1	7.00	6.80	7.00	5.55 Sep	10 1/4 July	
Algoma Steel	1	37 1/4	37	37 1/2	34 1/2 Sep	42 1/2 July	
Algonquin Ldgd Credit common	1	17 1/4	8 1/2	450	7 1/4 May	9 Aug	
Preferred	20	17 1/4	17 1/4	15	17 1/4 Oct	20 Apr	
Allied Roxana Mining	1	24c	24c	28c	20c Sep	65c Apr	
Alminex	1	2.40	2.40	2.55	2,900	2.40 Sep	5.15 May
Aluminum Ltd.	1	31 1/4	30 1/2	32 3/4	9,244	26 1/4 May	37 1/2 July
Aluminum Co 4% preferred	25	20 1/2	20 1/2	2,335	20 1/2 Oct	22 Feb	
4 1/2% preferred	50	42	41 1/2	195	41 1/2 Sep	45 1/2 Feb	
Amalgamated Larder Mines	1	22c	22c	25c	6,600	22c Sep	45c Mar
Amalgamated Rare Earth	1	8c	8c	8c	1,770	6c Oct	18c Feb

## CANADIAN MARKETS

RANGE FOR WEEK ENDED OCTOBER 23

STOCKS					STOCKS						
	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1		
	Par	Low High		Low High		Par	Low High		Low High		
Bullocks Ltd class A	7	7 7	20	5 1/2 Feb	7 Oct	Consolidated West Petroleum	3.50	3.40 3.55	4,625	3.30 Oct	5.85 Jan
Bunker Hill Extension	8c	8c 8c	4,400	7c May	11c Feb	Consumers Gas Co common	10	41 1/2 41 1/2	5,362	34 Jan	47 1/2 July
Burlington	11 1/2	11 1/2 11 1/2	1,540	16 1/4 Jan	24 July	Class A	100	100 101 1/4	255	100 Sep	106 Jun
Burns	11 1/2	11 1/2 11 1/2	200	11 1/4 Oct	14 1/4 Mar	Class E preferred	100	102 3/4 102 3/4	45	99 Sep	105 1/4 May
Burrard Dry Dock class A	6 1/2	6 1/2 6 1/2	200	6 Sep	8 Jan	Conwest Exploration	3.95	3.95 4.25	2,675	3.50 Jun	5.25 Aug
Cable Mines Oils	1	13c 13c	1,240	12c Sep	26 1/2 Feb	Coppercorp Ltd	28c	26c 30c	7,800	21c Sep	74c Mar
Cadamat Mines	15 1/2	15 1/2 15 1/2	6,600	14 1/2 Sep	42c Jun	Copper-Man Mines	14c	11c 14c	29,441	8c Sep	16 1/2 Mar
Calaita Petroleum	25c	54c 50c	20,800	46c Oct	1.27 Feb	Copper Rand Chibougamau	1	1.84 1.70 1.86	10,927	1.60 Sep	2.50 Mar
Calgary & Edmonton	21 1/2	20 3/4 21 1/2	2,545	19 1/2 Sep	35 Jan	Corby Distillery class A	1	18 1/2 18 1/2	255	17 1/2 Sep	21 1/2 Feb
Calgary Power common	95 1/2	93 1/2 96	2,247	78 1/2 Jan	100 Apr	Cosmos Imperial	1	11 11	100	11 Oct	14 Mar
5% preferred	100	100 100	20	99 1/2 May	103 Aug	Coulee Lead Zinc	35c	33c 41c	30,750	31c Sep	58c Jan
Calvert Consolidated Oil	3.50	3.50 3.50	1,400	3.00 Aug	4.00 Feb	Courtnor Mining	1	9c 9c	500	7 1/2 Apr	12c Jan
Calvet Gas & Oils	1	45c 45c	8,400	45c Oct	74c Apr	Cowichan Copper	1	61c 61c	1,000	57c Sep	1.30 Mar
Campbell Chibougamau	1	6.80 6.10 6.80	13,070	5.70 Sep	10 1/2 Mar	Craigmont Mines	50c	3.10 3.20	1,700	2.65 Sep	5.15 Apr
Campbell Red Lake	1	12 11 12	100	10 Mar	12 1/2 Oct	Cree Oil of Canada warrants	2.40	2.18 2.54	58,365	1.75 Apr	2.60 Jan
Canada Cement common	28 1/2	28 28 1/2	1,745	27 Sep	37 Mar	Crestarum Mines	1	9c 9c	700	8c Jan	12c Jun
Preferred	20	25 1/2 25 1/2	45	25 1/2 Oct	28 1/2 Jun	Crestbrook Timber pfd	50	1.55 1.55	500	1.50 Mar	1.85 Feb
Canada Iron Foundries common	10	28 1/2 26 28 1/2	765	26 Oct	37 1/2 Jan	Croinor Pershing	1	7c 7c	4,300	7c Sep	13c May
4 1/4% preferred	100	85 85 89	40	85 Oct	100 1/2 Feb	Crown Trust	1	25 1/2 25 1/2	60	25 1/2 Oct	34 Jun
Canada Maltin common	54 1/2	54 1/2 55 1/2	315	54 Sep	76 1/2 Feb	Crown Zellerbach	5	52 1/2 53	500	48 1/2 Jun	58 Jan
Canada Oil Lands	1.20	1.13 1.20	3,770	1.10 Oct	2.35 Jan	Crowpat Minerals	1	9 1/2 10c	6,500	9 1/2 Sep	19c May
Warrants	34c	32c 39c	7,650	30c Sep	1.05 Feb	Crush International Ltd	7 1/2	7 1/2 8	500	3.35 Jan	10 1/2 Aug
Canada Packers class B	44 1/2	44 1/2 46	235	44 1/2 Oct	55 Apr	Cusco Mines	1	6 1/2 7c	28,500	6c Sep	18c Jan
Canada Permanent Mtge	10	58 58 60 1/2	600	55 1/2 Sep	70 Aug						
Canada Southern Petroleum	1	3.20 3.45	2,025	2.85 Mar	5.00 May						
Canada Steamship Lines common	41 1/2	41 1/2 42	85	39 1/2 Feb	49 Jun						
Preferred	12.50	12 12 12	100	11 1/2 Jan	12 1/2 Mar						
Canada Wire & Cable class B	11 1/2	11 1/2 11 1/2	350	11 Sep	15 1/2 Mar						
Canadian Astoria Minerals	1	6c 6c 6 1/2c	3,000	6c Sep	13c Jan						
Canadian Bank of Commerce	59 3/4	58 3/4 61	5,130	52 Sep	66 3/4 July						
Canadian Breweries common	35 3/4	34 3/4 36 3/4	3,772	33 1/2 Sep	42 1/2 Jun						
Preferred	25	35 1/2 35 1/2	300	34 Oct	42 1/2 May						
Canadian British Aluminium common	14	13 1/2 14	1,010	11 Apr	17 1/2 July						
A warrants	6.60	6.40 6.75	1,295	4.10 Apr	10 July						
B warrants	6.00	6.00 6.50	835	3.45 Mar	8.70 July						
Canadian Cannery class A	13 3/4	13 1/4 13 3/4	555	13 Sep	16 1/2 May						
Canadian Celanese common	20	20 20 1/2	1,135	18 1/2 Jan	24 1/2 July						
8 1/2% preferred	25	28 27 28 1/2	2,075	27 Oct	33 Feb						
Canadian Chemical & Cellulose	6 1/4	6 1/4 6 1/4	327	6 1/2 Sep	9 1/2 Aug						
Canadian Chemical	1.04	1.03 1.07	27,550	90c Sep	1.69 Aug						
Canadian Chieftain Pete	7	7 7 7 1/2	12,360	4.55 Jan	9 1/2 July						
Canadian Collieries common	3	7 7 7 1/2	600	68c Jan	85c July						
Preferred	1	7 7 7 1/2	6,425	2.30 Oct	4.10 Jan						
Canadian Curtis Wright	2.40	2.30 2.50	18,300	3.20 Sep	6.05 Jan						
Canadian Devonian Petroleum	3.55	3.25 3.55	200	12 Jun	13 1/2 May						
Canadian Drawn Steel common	12 1/2	12 1/2 13	940	17 Sep	25 1/2 Jan						
Canadian Dredge & Dock	18 1/2	18 19	775	22c Oct	75c Jan						
Canadian Dyno Mines	1	22c 25c	20,955	2.05 Apr	2.90 Jan						
Canadian Export Gas & Oil	16 1/2	2.15 2.05 2.18	135	25 Feb	35 May						
Canadian Fairbanks Morse com	30	30 31 1/4	10	41 1/4 May	62 July						
Canadian Foods Products pfd	100	43 1/2 43 1/2	6,650	23c Jun	62c Jan						
Canadian High Crest	20c	33c 33c	3,333	70c Sep	1.85 Jan						
Canadian Homestead Oils	10c	96c 96c	11,274	8.80 Oct	14 1/2 Jan						
Canadian Husky Oil	1	5.10 4.85 5.25	860	4.35 Sep	8.50 Jan						
Warrants	9 1/2	9 1/2 9 1/2	2,420	7 1/2 Mar	12 1/2 July						
Canadian Hydrocarbon	1	11 11	200	10 May	12 1/2 Jan						
Canadian Ice Machine class A	1	15 1/4 15 1/4	1,597	15 1/4 Oct	20 1/2 Feb						
Canadian Industries common	50	74 74 74	50	74 Oct	78 1/2 Feb						
Preferred	1	37c 37c	1,400	30c Sep	84c Jan						
Canadian Malartic Gold	1	40c 40c	6,600	15c Oct	40c Feb						
Canadian North Inca	1	23 1/2 23 1/2	24,408	23 1/2 Sep	1.12 Mar						
Canadian Northwest Mines	25 1/2	25 1/2 24 1/2	3,635	23 1/2 Oct	30 1/2 May						
Canadian Oil Cos common	25 1/2	25 1/2 25 1/2	11,504	24 1/4 Sep	31 1/4 Mar						
Canadian Pacific Railway	10	41 41	1,353	11 1/4 Mar	15 1/2 May						
Canadian Petrofina preferred	1	6c 6c	1,050	5c Sep	9 1/2 Jan						
Canadian Salt	171	169 171	120	12c Jan	200 July						
Canadian Thorium Corp	1	15 15	100	14 1/2 Sep	24 Jan						
Canadian Tire Corp common	1	29 1/2 30	375	23 Jan	35 July						
Canadian Vickers	19 1/4	19 1/4 19 1/4	100	19 Oct	20 1/2 Jan						
Canadian Wallpaper Mfrs class B	1	1.59 1.59	3,765	1.59 Oct	3.00 Jan						
Canadian West Nat Gas 5 1/2% pfd	1	38 1/2 41	125	38 1/2 Oct	53 Feb						
Canadian Western Oil	1	12c 12c	2,210	11c Sep	26c Feb						
Canadian Westinghouse	1	1.39 1.35 1.47	61,650	35c Jan	2.45 Apr						
Candore Exploration	1	24 1/2 24c	54,680	24c Oct	1.07 Jan						
Can Erin Mines	1	4 1/2 5c	2,950	4 1/2 Oct	55c Jan						
Can Met Explorations	1	8c 7c 8c	11,000	7c Oct	15c Jan						
Warrants	1	10 10 11	1,200	78c Feb	1.75 Apr						
Captain Mines Ltd	1	10 10 11	2,450	9.40 May	12 1/2 Mar						
Cariboo Gold Quartz	1	50c 50c	3,200	50c Oct	3.10 Jan						
Cassiar Asbestos Corp Ltd	1	50c 50c	3,200	50c Oct	3.10 Jan						
Cayce Athabaska	1	50c 50c	3,200	50c Oct	3.10 Jan						
Central Del Rio	5.10	5.05 5.25	17,575	5.00 Oct	9.20 Jan						
Central Pat Gold	1.28	1.25 1.40	14,200	1.05 Jan	2.30 Aug						
Central Porcupine	1	11c 11c	9,000	10c Sep	25c May						
Charter Oil	1.15	1.12 1.15	3,025	1.02 Sep	1.90 Jan						
Chartered Trust	20	63 63	225	57 Jan	71 Apr						
Chesik Mines	1	4c 4c	7,500	4c Oct	8 1/2 Mar						
Chesterville Mines	1	40c 37c 40c	650	19c Jan	53c Apr						
Chibougamau Mining & Smelting	1	54c 50c 56c	14,304	43c Sep	92c Mar						
Chibougamau Mining & Smelting	1	17c 15c 18c	7,800	15c Oct	27 1/2 Mar						
Chimo Gold Mines	1	82c 78c 82c	3,800	72c Jun	1.65 Jan						
Chromium Mining & Smelting	1	54c 53c 58c	11,900	50c Jun	89c Feb						
Cochenour Willans	1	2.55 2.55	185	2.30 Aug	3.15 Jan						
Cockshutt Farm Equipment	1	3.30 3.25 3.50	5,908	2.80 Sep	4.10 Jan						
Cody Reco	1	17 16 18 1/4	16,643	12 1/2 Jan	18 1/4 Oct						
Coin Lake Gold Mines	1	9c 11c	4,500	8c Sep	21c Jan						
Colomac Yellowknife Mines	1	12 1/2 12 1/2	500	10c Sep	19c Feb						
Columbia Cellulose	1	2 1/2 2 1/2	10,800	2c Oct	8c Feb						
Combined Enterprises	1	4.00 4.00 4.25	2,793	3.50 Sep	5.25 Aug						
Combined Metals	1	10 10 11	815	10 Sep	15 July						
Conduits National	1	29 1/2 29c	2,700	25c Sep	50c Apr						
Conduits National	1	13 12 13	310	10 1/2 Jan	14 May						
Conduits National	1	50c 48 1/2 50c	43c Sep	5c Sep	10c Feb						
Consolidated Allenbee Oil	1	5c 5c 6c	4,300	5c Sep	10c Feb						
Consolidated Bakeries	1	9 1/2 10	595	8 Sep	10 1/4 Jan						
Consolidated Belknap Mines	1	6c 6c 7c	26,200	6c Oct	15c Apr						
Consolidated Beta Gamma	1	8c 8c 8c	4,166	7 1/2c Sep	20c July						
Consolidated Callinan Flin	1	9 1/2 9 1/2	700	9c Oct	19c Aug						
Consolidated Central Cadillac	1	5 1/2 5 1/2	1,000	5c Aug	8c Feb						
Consolidated Denison Mines	1	11 1/2 11 1/2	17,685	11 Mar	16 1/2 July						
Warrants	1	80c 61c 84c	22,860	50c Oct	4.20 Apr						
Consolidated Discovery	1	4.00 4.00 4.10	8,010	3.55 Sep	4.10 May						
Consolidated Dragon Oil	1	29c 25c 30c	25,866	22c Jun	47c Jan						
Consolidated East Crest	1	45c 45c 45c	3,000	38c Jun	53c May						
Consolidated Fenimore Mines	1	27 1/2 27 1/2	6,028	27 1/2 Oct	5 1/2 Oct						
Consolidated Fire & Casualty	10	5 1/2 5 1/2	205	2 Jan	5 1/2 Oct						
Consolidated Gillies Lake	1	7c 7c 7 1/2c	2,500	6 1/2c May	10 1/2 Jan						
Consolidated Golden Arrow	1	28c 28c 32c	12,650	19c Jan	36c Mar						
Consolidated Halliwell	1	70c 64c 72c	190,300	51c Sep	1.05 Feb						
Consolidated Howey Gold	1	2.70 2.65 2.70	1,140	2.50 Sep	4.50 Jan						
Consolidated Marcus Gold Ltd	1	65c 67c	3,500	46c Sep	1.15 May						
Consolidated Mac Mac Oils Ltd	1	2.90 2.86 3.00	4,850	2.50 Sep	5.25 Feb						
Consolidated Mining & Smelting	1	18 1/2 17 1/2 18 1/2	15,475	17 1/2 Oct</							

## CANADIAN MARKETS

RANGE FOR WEEK ENDED OCTOBER 23

STOCKS					STOCKS									
Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1			
		Low	High					Low	High					
Harrison Minerals	1	10 1/2	11c	3,600	9c Sep	25c Jan	McKenzie Red Lake	1	28c	7,050	20c Sep	48c Apr		
Hartz (J F) class A	10	10	10	200	10 Apr	11 Apr	McMarrac Red Lake	1	7 1/2	1,500	7c Sep	12 1/2 Jan		
Hasaga Gold Mines	1	17c	17c	1,272	17c Oct	25c Feb	McWatters Gold Mines	1	2 1/2	7,500	25c Jun	45c Aug		
Head of Lakes Iron	1	16c	14 1/2	18 1/2	8 1/2 Jan	24c Apr	Medallion Petroleum	1.25	2 1/2	9,459	2 1/2 Sep	3 1/2 Jan		
Headway Red Lake	1	34 1/2	32c	40c	28c Sep	58c Jan	Mentor Expl & Dev	50c	14 1/2	65,700	13c Sep	1 1/2 Mar		
Heath Gold Mines	1	5c	5 1/2	4,000	5c Sep	11c Apr	Merrill Island Mining	1	1.20	45,550	88c Sep	1 1/2 Mar		
Hees (Geo H) & Co.	1	5 1/2	5 1/2	300	5 1/2 Oct	10 Apr	Meta Uranium Mines	1	9c	2,500	8c Sep	12 1/2 Aug		
Hendershot Paper preferred	100	52	52	50	52 Oct	75 Mar	Mexican Light & Power common	1	13 1/2	245	12c Jul	16 1/2 Aug		
Heva Gold Mines	1	2 1/2	2 1/2	10,650	2c Oct	9c Jan	Preferred	13.50	14 1/2	300	13 Jun	14 1/2 Jan		
Highland Bell	1	1.46	1.45	1.65	1.40 Aug	1.95 May	Midcon Oil	1	49c	48c	50c	4,400	46c Sep	98c Apr
Hinde & Dauch (Canada)	54	52	54	300	47 Jan	77 Jun	Midrim Mining	1	53c	53c	56c	2,300	52c Sep	1 1/2 Apr
Hi Tower Drilling	1	9	9	715	6 1/2 Feb	10 May	Midwest Industries Gas	1	1.70	1.60	1.85	16,145	1 1/2 Jan	2 1/2 Jul
Holden Mfg class A	5 1/2	5 1/2	5 1/2	175	4 Jan	7 Mar	Mill City Petroleum	1	20c	20c	21c	5,698	20c Sep	49c Feb
Hollinger Consolidated Gold	5	29 1/2	29 1/2	31	28 1/2 Sep	35 1/2 Mar	Milliken Lake Uranium	1	1.01	1.00	1.15	12,155	95c Sep	2 1/2 Jan
Home Oil Co Ltd—							Milton Brick	1	2.80	2.80	3.00	735	2 1/2 Oct	3 1/2 Jan
Class A	11 1/2	11 1/2	12 1/2	5,389	11 1/									

## CANADIAN MARKETS

RANGE FOR WEEK ENDED OCTOBER 23

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High		Low	High
Pronto Uranium Mines	1	2.85	2.85	8,260	2.80 Oct	5.00 Jan
Prospectors Airways	•	70c	70c	6,100	68c Aug	1.10 Jan
Provo Gas Producers Ltd.	•	2.54	2.35	24,100	2.25 Sep	3.30 Jan
Purdex Minerals Ltd.	1	•	5½c	12,600	5½c Oct	12c Jan
Quebec Ascot Copper	1	19c	18c	8,765	16c Sep	76c Mar
Quebec Chibougamau Gold	1	28c	26c	29,350	16c Sep	71c Mar
Quebec Copper Corp.	1	18c	15c	13,600	11c Sep	47c Mar
Quebec Labrador Develop.	1	•	4c	2,000	4c Sep	7½c Mar
Quebec Lithium Corp.	1	2.65	2.50	3,395	2.50 Aug	7.25 Mar
Quebec Manitou Mines	1	13c	13c	1,200	11c Sep	22c Apr
Quebec Metallurgical	•	55c	55c	4,910	54c Oct	95c Apr
Quebec Natural Gas	1	15½	15½	2,795	14c Sep	22½ Jan
Quebec Petroleum	1	10½	10½	2,506	11c Sep	33½c Jan
Quebec Mining	1	11c	11c	8,903	9½c Sep	15½ Mar
Quonto Petroleum	1	•	11c	3,041	8½c Jan	17c Mar
Radiore Uranium Mines	1	67c	63c	155,650	44c Jan	1.81 Mar
Rainville Mines Ltd.	1	20½c	20½c	3,000	18c July	65c Mar
Ranger Oil	1	1.35	1.30	1,350	1.30 Oct	2.28 Feb
Rayrock Mines	1	27c	27c	14,070	27c Sep	75c Jan
Real Mining	1	51c	48c	46,400	35c Sep	64c Jun
Reef Explorations	1	1.70	1.42	10,000	4½c Oct	1.05 Sep
Reeves Macdonald	2	26½	26½	385	25 Sep	40c July
Reichhold Chemical	1	•	1.26	100	1.07 Mar	1.50 Jan
Renabie Mines	1	•	1.26	8,100	18c Sep	50c Feb
Repspar Minerals & Chemical Ltd.	1	•	9c	2,000	8c Sep	13c Feb
Rio Rapunui Mines	1	•	8	60	6½c Oct	11c Jan
Riverside Silk class A	1	21c	20c	6,000	19c Sep	77c Jan
Rix Athabasca Uran.	1	17	17	5	15 Feb	17½ Sep
Robertson Mfg common	1	•	11c	2,000	10c Sep	24c Jan
Rock Mines	1	25c	24c	11,942	22½c Sep	54c May
Rockwin Mines	1	7c	6½c	11,532	6c Oct	14c Jan
Rocky Petroleum Ltd.	50c	7½	6½	13,495	6½c Oct	13½ Jan
Roe (A V) Can Ltd common	100	•	80	990	80c Oct	100c Feb
Preferred	1	10½c	10c	114,910	6c Sep	14½c Jan
Rowan Consol Mines	1	80½	80	4,073	74½ Sep	93c July
Royal Bank of Canada	10	6.50	6.45	1,500	6.05 Sep	11½ Feb
Royalite Oil common	25	•	18½	55	17 Oct	23½ Jan
Preferred	1	•	9½	665	9c Mar	14c Jun
Russell Industries	1	•	10c	1,000	9c Sep	13½c Sep
Ryanor Mining	1	•	14½	375	14 Sep	17½ Feb
St Lawrence Cement class A	1	15½	15½	2,165	15½ Sep	19½ Mar
St Lawrence Corp common	100	•	92½	70	92½ Oct	101 Mar
St Maurice Gas	1	1.10	1.05	9,650	95c Mar	1.60 Aug
Salada Sherriff Horsey common	•	10½	10½	4,705	10½ Sep	16½ Mar
Warrants	1	5.90	5.90	225	5.90 Oct	13½ Aug
San Antonio Gold	1	70c	68c	3,470	56c Mar	82c Sep
Sand River Gold	1	8½c	8½c	5,000	8½c Sep	16½c Jan
Sapphire Petroleum	1	•	42	1,300	70c Sep	1.58 May
Debentures	50c	1.15	1.08	4,085	1.00 Sep	1.55 July
Sarcee Petroleum	1	3.70	3.70	3,383	23c Oct	80c Feb
Satellite Metal	•	3.70	3.70	3,400	3.50 Sep	7.30 Jan
Security Freehold	•	28½	27½	4,434	27 Sep	35c Jan
Shawinigan Water & Power com.	•	29½	29½	150	29½ Oct	37½ Mar
Class A preferred	50	39	39	50	39 Oct	43c May
Sheep Creek Gold	50c	2.64	2.60	600	95c Jan	1.84 Mar
Sherritt Gordon	1	•	4.00	180	2.51 Sep	4.60 Jan
Sigma Mines Quebec	1	32c	32c	7,876	22½c Sep	65c Jan
Silver Miller Mines	1	30c	30c	3,000	18c Jan	47c July
Silver Standard Mines	50c	•	11	825	11 Mar	12c Feb
Silverwood Dairies class A	•	31	30½	7,509	30½ Sep	40c July
Simpsons Ltd.	1	78c	76c	4,570	65c Jan	90c May
Siscoe Mines Ltd.	•	16c	14½	300	1.05 Sep	2.55 May
S K D Manufacturing	•	•	14½	318,177	10c May	21c Mar
Slocan Van Rol	•	•	46	25	46 Oct	51 Aug
Somerville Ltd preferred	50	•	69	35	63½ Feb	82 May
Southern Union Oils	1	1.40	1.40	30,500	1.40 Feb	49c Mar
Spartan Air Services	•	50c	50c	3,220	1.40 Oct	7.75 Jan
Warrants	30c	12½c	12c	525	50c Oct	2.50 Jan
Spencer Mines & Oils	1	9c	9c	21,710	12c Oct	22c Jan
Stadacona Mines	•	19c	18½c	8,432	9c Sep	19c Jan
Standard Paving	•	19c	18½c	3,235	17½ Sep	20 Aug
Standard Radio	•	50c	47c	50	14 Jan	17 Jan
Stanleigh Uranium Corp.	1	18c	16c	6,590	45½c Sep	1.40 Feb
Warrants	•	•	9½	515	12c Sep	66c Jan
Stanley Brock class A	1	•	45c	4,905	7½ Apr	9½ July
Stanrock Uranium	1	54c	48c	8,500	45c May	2.00 Jan
Stanwell Oil & Gas	1	4c	4c	8,500	4c Sep	82c Jan
Starratt Nickel	1	38	37	840	35½ Oct	7½c Jan
Stedman Bros.	•	79½	76½	5,107	68½ Jan	43½ Apr
Steel of Canada	•	•	5c	2,000	4½c Oct	8½c Jan
Steeloy Mining	•	11½	11½	8,638	11½ Sep	15½ Feb
Steep Rock Iron	1	24½	24	2,550	23½ Feb	35½ Jun
Steinberg class A	1	100	100	45	99½ May	102 Jan
Preference	100	1.55	1.34	3,100	1.10 Jan	2.10 May
Sturgeon River Gold	1	•	6½c	7,100	6c Jun	11c Mar
Submarine Oil Gas	1	1.67	1.55	6,785	1.45 Sep	2.85 Mar
Sudbury Contact	1	•	14½c	2,100	14c Sep	27c Mar
Sullivan Cons Mines	1	15½	15	500	11½ Feb	18½ July
Sulbust Explor	•	13½	13½	1,012	13½ Oct	17½ Feb
Superior Propane common	•	3c	3c	49,050	3c Oct	6½c Jan
Supertest Petroleum ordinary	•	3.50	3.50	800	3.30 Sep	5½ Mar
Surf Inlet Cons Gold	50c	1.06	1.05	7,125	1.00 Jan	1.25 Apr
Switson Industries	•	•	26	25	25 Aug	31½ May
Sylvanite Gold	1	•	5½	115	1 Jan	9 May
Tamblyn common	•	69c	67c	5,500	61c Sep	89c Apr
Tancord Industries	1	•	50c	4,900	50c Oct	80c Mar
Taurcanis Mines	1	1.86	1.78	12,730	1.60 Sep	2.48 Feb
Voting trust	1	2.10	2.00	26,900	1.87 Jan	3.70 May
Teck Hughes Gold	1	•	46½c	1,740	41c Sep	55c Aug
Temagami Mines	1	•	•	•	•	•
Territory Mining	1	•	•	•	•	•
Texas Calgary Co	•	•	•	•	•	•
Being exchanged for	•	•	•	•	•	•
The Textar Corp	•	•	•	•	•	•
One new share for each eight old	•	•	•	•	•	•
Texaco Canada Ltd common	•	53	53	1,232	53 Oct	74½ May
Textar Corp	13	1.97	1.99	825	1.57 Oct	1.99 Oct
Third Canadian Gen Inv	•	6	6	4,600	6 Sep	8 Jun
Thompson Landmark	•	46c	44c	12,200	40c Sep	99c Jan
Thorncliffe Park	1	10½	10½	1,165	10 Aug	13½ July
Tiara Mines	1	6c	5c	4,750	4c Sep	14c Apr
Tidal Petroleum	10c	85c	85c	2,300	81c Sep	1.96 Jan
Warrants	•	7c	7c	700	6c Sep	35c Apr
Tombill Mines Ltd.	•	70c	55c	46,550	22½c Jan	1.53 July
Torbrat Silver Mines	1	24½c	24½c	10,000	24c Sep	45c Apr
Toronto Dominion Bank	10	57½	57½	2,318	51 Jan	68½ July
Toronto Elevators common	•	13½	13½	1,280	12½ Sep	16 Jun
Toronto General Trusts	20	•	43½	100	41½ Jan	53 Jun
Toronto Iron Works class A	•	17½	17	300	16 Sep	31 Feb
Traders Finance class A	•	35½	35½	3,802	35½ Oct	44 Jan
5% preferred	40	36½	36½	275	36½ Jun	43 Jan
Warrants	•	•	2.85	290	2.85 Oct	8.50 Jan
Trans Canada Exp Ltd	1	63c	63c	500	55c Sep	1.30 Jun
Trans Canada Pipeline	1	25	24½	10,653	22½ Sep	30½ Jan
Transmountain Proe Line	1	10½	10½	12,430	10½ Sep	15½ Apr
Transcontinental Resources	•	•	17c	3,100	15c Jun	29c Feb
Trans Prairie Pipeline	•	•	18	100	15½ Sep	29 Feb
Triad Oil	•	3.55	3.55	7,332	3.50 Oct	6.75 Feb
Tribag Mining Co Ltd	1	32c	32c	6,000	28c Sep	60c Mar
Trinity Chibougamau	1	•	14c	1,750	13c Sep	30c Jan
Twin City Gas	•	•	5	100	4½ Jan	6 Aug
Ultra Shawkey	1	11c	10c	8,051	10c Sep	24c Jan
Union Acceptance common	•	•	9	200	8½ Jan	12½ Jun
Union Gas of Canada common	•	16½	16½	6,490	15½ Sep	19½ July
Class A preferred	50	49	49	60	49 Oct	53½ Oct
Union Mining Corp.	1	•	20c	750	20c Oct	28c Jan
United Asbestos	1	•	3.90	4,710	3.90 Sep	6.90 Jan
United Canso voting trust	1	•	1.00	222	1.00 Sep	2.03 Jan
United Corps Ltd class A	•	27	26½	55	26½ Oct	29 Jun
United Fuel Inv class A pfd.	50	•	49½	50	49½ Oct	57 July
Class B preferred	25	43½	43½	90	43½ Oct	56½ Aug
United Keno Hill	•	4.60	4.60	950	3.95 Apr	4.65 Aug
United New Fortune	1	35c	27c	25,650	16½c Sep	61c Mar
United Oils	•	1.73	1.70	22,520	1.70 Oct	2.60 Apr
United Steel Corp.	•	8½	8½	445	8½ Sep	12½ May
United Telefilm Ltd	•	1.85	1.75	45,970	80c Jan	3.50 Mar
Upper Canada Mines	1	1.15	1.10	8,900	88c Jan	1.43 May
Vandoo Cons Exploration	1	•	5c	4,000	5c Sep	10c Feb
Venezuelan Power	•	•	8½	250	7½ Sep	9 Sep
Ventures Ltd	•	24½	24½	5,163	21 Sep	34 Mar
Viceroy Mfg class A	•	•	6½	100	6½ Sep	7½ Feb
Victoria & Grey Trust	10	39½	39½	50	31 Jan	41 Aug
Violamac Mines	1	1.70	1.63	8,200	1.35 Apr	2.65 Feb
Wainwright Prod & Ref.	1	•	2.60	250	1.95 Apr	2.75 Oct
Waite Amulet Mines	•	6.65	6.50	3,046	6.10 Jun	8.40 Mar
Walker G & W	•	•	50½	8,248	32½ Mar	40 July
Waterous Equipment	•	4.00	4.00	19	4.00 Oct	6.75 Mar
Wayne Petroleum Ltd.	•	9½c	11c	10,700	9½c Oct	22c Apr
Webb & Knapp Canada Ltd.	1	3.25	3.00	800	3.00 Sep	4.10 Mar
Weedon Mining	1	19c	17c	14,600	16½c Sep	34c Mar
Werner Lake Nickel	1	9c	9c	2,000	8½c Sep	10½c Mar
Westpac Petroleum	•	15c	14c	6,227	14c Sep	28c Apr
Westburne Oil	•	65c	61c	13,500	61c Sep	93c Jan
West Canadian Oil Gas	1.25	1.25	1.25	6,171	1.15 Oct	2.32 Feb
Warrants	•	•	60c	500	55c July	1.09 Apr
West Malartic Mines	1	•	5c	5,060	4½c Sep	9c Jan
Western Canada Breweries	5	32½	32½	377	31½ May	34 Mar
Western Copper common	•	•	3.60	200	3½ Sep	11 Jan
Warrants	1.60	1.50	1.60	1,175	1.05 Aug	4.46 Jan
Western Decalta Petroleum	1	1.36	1.36	1,620	1.33 Oct	2.25 Feb
Western Grocers class A	•	•	35	75	34½ Oct	39½ Jan
Western Leaseholds	•	3.50	3.50	1,600	3.50 July	4.25 Feb
Western Naco Petrol	•	•	52c	900	46c Sep	1.06 Jan
Weston (Geo) class A	•	36	36	225	33 Sep	44½ Apr
Class B	•	36½	36½	535	33 Sep	44½ Apr
Warrants	100	14½	14½	3,795	13½ Sep	24½ Apr
Se preferred	100	100½	100½	65	100½ Oct	108 May
White Pass & Yukon	•	7½	7½	1,000	6½ Oct	8½ May
Willroy Mines	1	1.37	1.27	18,800	1.13 Jun	2.60 Jan
Wiltsey Coghlan	1	11c	9½c	13,600	9½c Oct	22c Jan
Winchester Larder	1	7c	7c	3,000	5½c Jun	11½c Feb
Windfall	•	•	13c	1,429	11½c Sep	19½c Feb
Wood (J) Indus class A	•	•	27½	150	24½ Jun	30½ Aug
Preferred	100	•	81	25	79½ Mar	84 Sep
Woodward Stores Ltd class A	5	19	19	2,700	17½ Aug	24½ Apr
Class A warrants	•	9.25	8.75	770	8.50 Oct	10½ Apr
Wright-Hargreaves	•	1.28	1.28	2,411	1.25 Aug	1.65 Feb
Yale Lead & Zinc	1	22c	22c	8,300	22c Jun	41c July

### Quotations for Friday October 23

The following bid and asked quotations are obtained from the National Association of Securities Dealers, Inc., and other selected sources. They do not represent actual transactions. They are intended as a guide to the range within which these securities could have been sold (indicated by the "bid") or bought (indicated by the "asked") at the time of compilation. Origin of any quotation furnished on request. The "National" list is composed of securities which have a wide national distribution.

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## NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

## Mutual Funds

Quotations for Friday October 23

Mutual Funds—	Par	Bid	Ask	Mutual Funds—	Par	Bid	Ask
Aberdeen Fund.....	250	2.07	2.28	Int'l Resources Fund Inc.....	1c	4.81	5.26
Affiliated Fund Inc.....	1.25	7.50	8.11	Investment Co of America.....	1	10.60	11.58
American Business Shares.....	1	4.32	4.61	Investment Trust of Boston.....	1	11.16	12.20
American Investors Fund.....	1	14.64	15.14	Investors Research Fund.....	1	35.08	35.78
American Mutual Fund Inc.....	1	8.74	9.55	Johnston (The) Mutual Fund.....	1	11.49	12.49
Amer Research & Development.....	1	30	32	Keystone Custodian Funds—			
Associated Fund Trust.....	1	1.58	1.74	B-1 (Investment Bonds).....	1	23.87	24.91
Atomic Devel Mut Fund Inc.....	1	5.20	5.68	B-2 (Medium Grade Bonds).....	1	21.87	23.86
Axe-Houghton Fund "A" Inc.....	1	5.71	6.21	B-3 (Low Priced Bonds).....	1	15.92	17.37
Axe-Houghton Fund "B" Inc.....	5	8.22	8.93	B-4 (Discount Bonds).....	1	9.63	10.52
Axe-Houghton Stock Fund Inc.....	1	4.40	4.81	K-1 (Income Pfd Stocks).....	1	9.26	10.11
Axe-Science & Elect'nics Corp.....	10	12.82	13.93	K-2 (Speculative Pfd Stocks).....	1	14.27	15.58
Axe-Templeton Growth Fund.....	1	7.46	8.15	S-1 (High-Grade Com Stk).....	1	18.42	20.09
Canada Ltd.....	1	12.31	13.33	S-2 (Income Com Stocks).....	1	12.69	13.85
Blue Ridge Mutual Fund Inc.....	1	17.04	18.42	S-3 (Speculative Com Stk).....	1	13.63	14.87
Boston Fund Inc.....	1	12.77	13.81	S-4 (Low Priced Com Stks).....	1	12.34	13.46
Broad Street Investment.....	50c	13.58	14.88	Keystone Fund of Canada Ltd.....	1	13.05	14.12
Canstock Fund Ltd.....	1	7.71	8.43	Knickerbocker Fund.....	1	6.57	7.13
California Fund Inc.....	1	13.83	14.95	Knickerbocker Growth Fund.....	1	5.96	6.50
Canada General Fund.....	1	17.42	18.85	Lazard Fund Inc.....	1	16	16
Canadian Fund Inc.....	1	9.27	10.13	Lexington Trust Fund.....	25c	11.97	13.08
Canadian International Growth	1	8.71	9.42	Lexington Venture Fund.....	1	12.94	14.14
Fund Ltd.....	1	12.68	13.86	Life Insurance Investors Inc.....	1	17.81	19.48
Century Shares Trust.....	1	11.16	12.07	Life Insurance Stk Fund Inc.....	1	6.40	6.98
Chase Fund of Boston.....	1	16.800	17.400	Loomis-Sayles Fund of Canada	1	a25.12	
Chemical Fund Inc.....	50c	125	131	Loomis-Sayles Mutual Fund.....	1	a43.03	
Christiana Securities Corp.....	100	12.22	13.36	Managed Funds—			
7% preferred.....	100	10.59	11.50	Electrical Equipment shares.....	1c	2.77	
Colonial Energy Shares.....	1	9.67	10.51	General Industries shares.....	1c	3.80	
Colonial Fund Inc.....	1	9.66	10.50	Metal shares.....	1c	2.55	
Commonwealth Income	1	14.94	16.24	Paper shares.....	1c	3.73	
Fund Inc.....	1	18.79	20.42	Petroleum shares.....	1c	2.10	
Commonwealth Investment.....	1	15.74	17.11	Special Investment shares.....	1c	3.80	
Commonwealth Stock Fund.....	1	14.45	15.62	Transport shares.....	1c	2.59	
Composite Bond & Stock	1	18.12	20	Massachusetts Investors Trust	1	13.36	14.44
Fund Inc.....	1	22.54	24.51	Mass Investors Growth Stock	1	13.65	14.76
Composite Fund Inc.....	1	7.32	8.01	Fund Inc.....	1	20.96	22.68
Concord Fund Inc.....	1	17.91	18.09	Units of beneficial interest.....	1	11.57	12.64
Consolidated Investment Trust.....	1	73	78	Mutual Income Foundation Fd.....	1	15.34	16.58
Corporate Leaders Trust Fund.....	1	12.18	13.39	Mutual Investment Fund Inc.....	1	9.84	10.79
Series B.....	1	10.41	11.44	Mutual Shares Corp.....	1	a14.08	
Crown Western Investment Inc	1	9.11	9.98	Mutual Trust Shares	1	3.48	3.78
Dividend Income Fund.....	1	9.22	10.10	of beneficial interest.....	1	19.32	20.90
De Vegh Investing Co Inc.....	1	20.73	23.40	Nation Wide Securities Co Inc.....	1	12.66	13.69
De Vegh Mutual Fund Inc.....	1	2.91	3.19	National Investors Corp.....	1	10.80	11.80
Delaware Fund.....	1	14.20	15.43	Bond Series.....	1	5.74	6.27
Delaware Income Fund Inc.....	1	22.66	24.22	Dividend Series.....	1	4.18	4.57
Diver Growth Stk Fund Inc.....	1	23.67	25.31	Preferred Stock Series.....	1	8.18	8.94
Diversified Investment Fund.....	1	8	9	Income Series.....	1	6.32	6.91
Diversified Trustee Shares.....	1	19.74	19.94	Stock Series.....	1	8.76	9.57
Series E.....	2.50	7.96	8.25	Growth Stocks Series.....	1	8.25	9.02
Dividend Shares.....	25c	16	17	New England Fund.....	1	10.53	11.38
Dreyfus Fund Inc.....	1	11.90	12.93	New York Capital Fund	1	12.37	13.37
Eaton & Howard.....	1	16.01	17.31	of Canada Ltd.....	1	13.26	14.49
Balanced Fund.....	1	17.20	18.59	Nucleonics Chemistry &	1	13.14	14.21
Stock Fund.....	1	4.26	4.66	Electronics Shares Inc.....	1	10.24	10.50
Electronics Capital Corp.....	1	5.73	6.26	One William Street Fund.....	1	5.47	5.98
Electronics Investment Corp.....	1	2.49	2.72	Oppenheimer Fund.....	1	a14.35	
Energy Fund Inc.....	10	10.37	11.27	Over-The-Counter	1	15.70	17.21
Eurofund Inc.....	20c	11.30	12.42	Securities Fund Inc.....	1	10.21	11.13
Fidelity Capital Fund.....	1	5.78	6.38	Penn Square Mutual Fund.....	1	23.16	23.31
Fidelity Fund Inc.....	5	9.38	10.28	Peoples Securities Corp.....	1	8.59	9.34
Fiduciary Mutual Inv Co Inc.....	1	1.88	2.04	Philadelphia Fund Inc.....	1	13.03	13.16
Financial Industrial Fund Inc.....	1	16.17	17.48	Pioneer Fund Inc.....	1	7.90	8.54
Florida Growth Fund Inc.....	10c	7.16	7.78	Puritan (Geo) Fund.....	1	14.20	15.43
Florida Mutual Fund Inc.....	1	10.38	11.37	Putnam Growth Fund.....	1	17.39	18.90
Founders Mutual Fund.....	1	10.19	11.16	Quarterly Dist Shares Inc.....	1	6.98	7.59
Franklin Custodian Funds Inc.....	1c	7.48	8.18	Scudder Fund of Canada.....	25c	12.35	13.35
Common stock series.....	1c	14.32	15.63	Scudder Stevens & Clark	1	a39.15	
Preferred stock series.....	1c	13.21	14.46	Fund Inc.....	1	a29.13	
Fundamental Investors.....	1	7.90	8.66	Common Stock Fund.....	1	9.76	10.56
Future Inc.....	1	10.18	11.15	Selected Amer Shares.....	1.25	11.42	12.48
General Capital Corp.....	1	6.95	7.62	Shareholders Trust of Boston.....	1	15.31	16.78
General Investors Trust.....	1	8.07	8.85	Smith (Edison B) Fund.....	1	13.84	14.96
Group Securities.....	1c	7.63	7.95	Southwestern Investors Inc.....	1	14.50	15.88
Automobile shares.....	1c	13.46	14.74	Sovereign Investors.....	1	36	38
Aviation-Electronics.....	1c	6.29	6.90	State Street Investment Corp.....	1	36	38
Electrical Equip Shares.....	1c	9.63	10.55	Stein Roe & Farnham	1	a36.81	
Capital Growth Fund.....	1c	2.19	2.42	Balanced Fund Inc.....	1	27.02	27.29
Chemical shares.....	1c	6.32	6.93	Stock Fund.....	1	12.24	12.55
Common (The) Stock Fund.....	1c	9.88	10.82	Sterling Investment Fund Inc.....	1	15.57	16.97
Food shares.....	1c	11.03	12.08	Television-Electronics Fund.....	1	9.21	10.07
General Bond shares.....	1c	8.18	8.97	Texas Fund Inc.....	1	6.53	7.14
Industrial Machinery shares.....	1c	11.34	12.42	Townsend U S & International	1	5.83	6.37
Institutional Bond shares.....	1c	18.26	18.81	Growth Fund.....	1c	12.67	13.77
Merchandising shares.....	1c	20.19	20.81	Twentieth Century Growth Inv	1	7.42	8.11
Mining shares.....	1c	4.99	5.46	United Funds Inc.....	1	10.98	11.93
Petroleum shares.....	1c	4.93	5.46	United Accumulated Fund.....	1	13.69	14.96
Railroad Bond shares.....	1c	a25.72		United Continental Fund.....	1	16.10	17.50
RR Equipment shares.....	1c	2.50	2.74	United Income Fund Shares.....	1	13.69	14.96
Railroad Stock shares.....	1c	8.19	8.95	United Science Fund.....	1	16.10	17.50
Steel shares.....	1c	9.53	10.42	United Funds Canada Ltd.....	1	x6.54	7.15
Tobacco shares.....	1c	9.43	10.19	Value Line Fund Inc.....	1	x5.53	6.04
Utilities.....	1c	12.38	13.54	Value Line Income Fund Inc.....	1	3.63	3.97
Growth Industry Shares Inc.....	1	10.74	11.75	Value Line Special Situations	1	7.97	8.71
Guardian Mutual Fund Inc.....	1	11.00	12.03	Fund Inc.....	10c	10.28	11.23
Hamilton Funds Inc.....	10c	6.67	7.30	Wall Street Investing Corp.....	1	12.76	12.78
Series H-C7.....	10c	11.77	12.88	Washington Mutual	1	14.13	15.40
Series H-DA.....	10c			Investors Fund Inc.....	1	12.67	13.70
Haydock Fund Inc.....	1			Wellington Equity Fund.....	1	6.05	6.52
Income Foundation Fund Inc.....	10c			Wellington Fund.....	1		
Income Fund of Boston Inc.....	1			Whitehall Fund Inc.....	1		
Incorporated Income Fund.....	1			Wisconsin Fund Inc.....	1		
Incorporated Investors.....	1						
Institutional Shares Ltd.....	1						
Institutional Bank Fund.....	1c						
Inst Foundation Fund.....	1c						
Institutional Growth Fund.....	1c						
Institutional Income Fund.....	1c						
Institutional Insur Fund.....	1c						

## Recent Security Issues

Bonds—	Bid	Ask	Bonds—	Bid	Ask
Associates Investment 5 1/2s 1979	99 1/2	100 1/4	Michigan Bell Tel 4 7/8s 1994	99 1/2	100 1/4
Bausch & Lomb Opt 4 1/2s 1979	108 1/2	110	Mueller Brass 3 5/8s 1975	83	87
Boston Edison 5 1/2s 1989	102 3/4	102 3/4	National Can 5s 1976	79	82
British Petroleum 6s 1980-76	58	59 1/2	New England Tel 5 3/4s 1994	105 3/4	106 1/4
Burlington Industries 4 1/4s 1975	120		Northspan Gran 5 1/2s ww 1983	80	83
Canadian Pacific Ry 4s 1969	88 1/2	91	Pacific Gas 5s 1991	99 1/2	100 1/4
Carrier Corp 4 1/2s 1982	93	96	Pacific Petroleum 5s 1977	95 1/2	97 1/2
Chance Vought 5 1/2s 1977	94		5 1/2s ww 1973	92	94
City of Montreal—			Pennsylvania Electric 5s 1989	100	100 1/4
5 1/2s 1979	100 3/4	100 3/4	Philadelphia Electric—		
Commonwealth Oil Ref 6s 1972	135		5s 1989	100 3/4	101 1/2
El Paso Natural Gas 5 1/4s 1977	110 1/2	111 1/2	Phoenix Steel 5 1/2s 1969	84 1/2	86 1/2
Ferro Corp 3 5/8s 1975	111	114	Sheraton Co of Am 5s ww 1967	118	122
Fruehauf Trailer 4s 1976	104	106	Southern Bell Tel & Tel—		
General Port Cement 5s 1977	136		5 1/2s 1994	103 3/4	104
Gen'l Tire & Rubber 6s ww 1982	192		Southern Calif Gas 5 3/8s 1984	104 1/2	104 3/4
Georgia Power 5 3/4s 1989	106 1/4	106 3/4	Sperry Rand 5 1/2s ww 1982	118 1/2	121
Houston Light & Power—			Textron Amer 5s 1971	92	94
4 7/8s 1989	100 3/4	101 1/2	Underwood Corp 5 1/2s 1971	104	106
Lowenstein (M) & Sons—			U S Industries 4 1/2s 1970	85	90
4 3/4s 1981	81 3/4	82 3/4	Westcoast Trans 5 1/2s 1988	85	89 1/2

## Insurance Companies

	Par	Bid	Ask		Par	Bid	Ask
Aetna Casualty & Surety.....	10	171	179	Lawyers Title Ins Corp (Va).....	5	25 1/4	27 1/2
Aetna Insurance Co.....	10	60 3/4	64	Liberty Natl Life Ins (Birm).....	2	61	64 1/2
Aetna Life Insurance.....	10	221	231	Life & Casualty Ins Co			
Agricultural Insurance Co.....	*	27 3/4	29 1/8	of Tenn.....	3	20 5/8	22 1/8
American Equitable Assur.....	5	38	40 1/8	Life Companies Inc.....	1	21 1/4	22 3/4
American Fidelity & Casualty.....	5	13	14 1/8	Life Insurance Co of Va.....	10	50	53 1/2
\$1.25 conv preferred.....	5	16 1/4	18	Lincoln National Life.....	10	220	230
American Fidelity Life Ins Co.....	1	16 3/8	11 1/2	Loyal Amer Life Ins Co Inc.....	1	5 3/8	5 7/8
Amer Heritage Life Ins—							
(Jacksonville Fla).....	1	12	13 1/8	Maryland Casualty.....	1	31 1/4	33 1/4
Amer Ins Co (Newark N J).....	2 1/2	23 3/4	25 3/8	Massachusetts Bonding.....	5	34	36 1/4
American Investors Corp.....	1	3 1/2	4	Mass Indemnity & Life Ins.....	5	42	47 1/4
Amer Mercury (Wash D C).....	1	2 1/4	2 3/4	Merchants Fire Assurance.....	12.50	29 1/2	32 1/2
Amer Nat Ins (Galveston).....	1	8 7/8	9 3/8	Merchants & Manufacturers.....	4	11 1/2	12 3/8
American Re-insurance.....	5	41 1/4	44 3/8	Monument Life (Balt).....	10	60	64 1/2
American Surety Co.....	6.25	18 3/4	20 3/8	National Fire.....	10	130	136
Bankers & Shippers.....	10	53	58 1/2	Natl Life & Accident Ins.....	10	108 1/2	112 1/2
Bankers Natl Life Ins (N J).....	10	21 1/2	24 1/4	Natl Old Line Inc common.....	1	18 3/8	20 1/8
Beneficial Standard Life.....	1	17	18 3/8	National Union Fire.....	5	34 3/4	37 1/4
Boston Insurance Co.....	5	31 3/8	33 3/4	Nationwide Corp class A.....	5	36	38 1/4
				New Amsterdam Casualty.....	2	42 1/2	45 1/4
Commonwealth Life Ins				New Hampshire Fire.....	10	43	47 1/4
Co (Ky).....	2	21 1/2	23	North River.....	2.50	34 1/2	37 1/4
Connecticut General Life.....	10	331	345	Northeastern Insurance.....	3.33 1/4	11 1/2	13 1/4
Continental Assurance Co.....	5	140	147	Northern Ins Co of N Y.....	12 1/2	39 1/4	42 3/4
Continental Casualty Co.....	5	125	131				
Cum & Forster Inc.....	10	65	69	Pacific Indemnity Co.....	10	62 1/2	66 1/2
Eagle Fire Ins Co (N J).....	1.25	3 1/4	3 3/4	Pacific Insurance Co of N Y.....	10	52	57 1/2
Employers Group Assoc.....	*	65	69 1/2	Peerless Insurance Co.....	5	24 1/2	26 1/4
Employers Reinsurance Corp.....	5	51 1/2	55 1/2	Philadelphia Life Ins Co.....	5	63 1/2	67 1/2
Federal Insurance Co.....	4	58	61 1/4	Phoenix.....	10	71 3/4	75 1/4
Fidelity Bankers Life Ins.....	1	6 1/2	7 3/8	Providence-Washington.....	10	19	20 3/4
Fidelity & Deposit of Md.....	5	45 1/2	49 1/4	Pyramid Life Ins Co (N C).....			

# THE COURSE OF BANK CLEARINGS

Bank Clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Oct. 24, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 14.5% above those of the corresponding week last year. Our preliminary totals stand at \$26,965,669,132 against \$23,556,012,061 for the same week in 1958. At this center there is a gain for the week ending Friday of 24.1%. Our comparative summary for the week follows:

## CLEARINGS—RETURNS BY TELEGRAPH

Week Ended Oct. 24—	1959	1958	%
New York	\$13,938,775,603	\$11,232,066,174	+ 24.1
Chicago	1,293,284,003	1,201,147,696	+ 7.7
Philadelphia	1,174,000,000	1,148,000,000	+ 2.3
Boston	837,408,195	830,706,717	+ 0.8
Kansas City	519,824,704	506,609,380	+ 2.6
St. Louis	445,300,000	420,000,000	+ 6.0
San Francisco	752,348,000	706,519,101	+ 6.5
Pittsburgh	420,064,428	450,385,894	- 6.7
Cleveland	663,631,789	617,346,478	+ 7.5
Baltimore	396,952,904	383,016,121	+ 3.6
Ten cities, five days	\$20,491,589,626	\$17,495,797,561	+ 17.1
Other cities, five days	5,395,066,255	5,050,178,750	+ 6.8
Total all cities, five days	\$25,886,655,881	\$22,545,976,311	+ 14.8
All cities, one day	1,079,013,251	1,010,035,750	+ 6.8
Total all cities for week	\$26,965,669,132	\$23,556,012,061	+ 14.5

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, inasmuch as the week ends Saturday and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below, we are able to give final and complete results of the previous week—the week ended Oct. 17. For that week there was an increase of 6.6%, the aggregate clearings for the whole country having amounted to \$24,077,627,472 against \$22,580,693,820 in the same week in 1958. Outside of this city there was a gain of 2.9%, the bank clearings at this center showing an increase of 10.9%. We group the cities according to the Federal Reserve Districts in which they are located and from this we note that in the New York Reserve District the totals show an improvement of 11.3% and in the Boston Reserve District of 12.1%, but in the Philadelphia Reserve District the totals record a falling off of 0.5%. In the Cleveland Reserve District the totals are smaller by 0.8% and in the Richmond Reserve District by 2.1%, but in the Atlanta Reserve District the totals are larger by 9.6%. The Chicago Reserve District has to its credit a gain of 1.7% and the St. Louis Reserve District of 7.5%, but the Minneapolis Reserve District suffers a loss of 3.7%. In the Kansas City Reserve District there is a decrease of 5.3% but in the Dallas Reserve District the totals register an increase of 1.6% and the San Francisco Reserve District of 2.2%.

In the following we furnish a summary by Federal Reserve Districts:

## SUMMARY OF BANK CLEARINGS

Week Ended Oct. 17—	1959	1958	Inc. or Dec. %	1957	1956
1st Boston	951,675,772	848,870,533	+ 12.1	887,801,867	993,056,261
2nd New York	12,153,579,343	10,918,906,330	+ 11.3	11,177,454,615	12,601,042,125
3rd Philadelphia	1,094,263,585	1,100,142,577	- 0.5	1,205,192,201	1,662,178,903
4th Cleveland	1,455,315,510	1,467,371,427	- 0.8	1,596,216,165	1,671,062,038
5th Richmond	837,105,210	855,264,371	- 2.1	811,810,145	849,355,003
6th Atlanta	1,491,591,904	1,361,171,780	+ 9.6	1,355,252,316	1,475,339,532
7th Chicago	1,704,808,497	1,676,823,959	+ 1.7	1,702,207,103	1,825,219,026
8th St. Louis	862,524,822	802,085,034	+ 7.5	816,192,360	825,543,816
9th Minneapolis	734,447,762	763,048,271	- 3.7	717,218,197	673,676,483
10th Kansas City	750,225,532	791,862,770	- 5.3	723,478,304	678,660,947
11th Dallas	639,542,802	622,251,715	+ 1.6	571,811,562	572,975,161
12th San Francisco	1,402,746,733	1,372,895,053	+ 2.2	1,333,520,621	1,305,310,770
Total	24,077,627,472	22,580,693,820	+ 6.6	22,898,155,456	25,133,420,065
Outside New York City	12,462,575,002	12,109,806,376	+ 2.9	12,181,707,403	13,029,048,001

We now add our detailed statement showing the figures for each city for the week ended October 17 for four years:

Clearings at—	1959	1958	Inc. or Dec. %	1957	1956
<b>First Federal Reserve District—Boston—</b>					
Maine—Bangor	4,232,505	3,831,046	+ 0.5	3,035,342	2,920,369
Portland	8,609,870	9,258,937	- 7.0	8,448,221	7,117,949
Massachusetts—Boston	735,678,013	692,781,769	+ 6.2	726,237,797	822,838,642
Fall River	4,162,507	3,697,241	+ 12.6	3,845,318	4,561,140
Lowell	2,344,263	1,844,873	+ 27.1	1,922,275	2,092,163
New Bedford	4,326,841	4,144,677	+ 4.4	5,207,533	4,619,670
Springfield	17,522,338	16,601,600	+ 5.5	17,671,238	19,031,828
Worcester	13,451,575	12,520,190	+ 7.4	13,035,715	14,407,563
Connecticut—Hartford	42,605,865	40,980,360	+ 4.0	45,397,624	45,203,526
New Haven	25,397,189	23,316,068	+ 8.9	23,080,143	29,480,705
Rhode Island—Providence	39,642,600	36,960,500	+ 14.5	36,788,700	37,635,800
New Hampshire—Manchester	3,700,206	2,933,272	+ 26.1	3,131,961	3,145,906
Total (12 cities)	951,675,772	848,870,533	+ 12.1	887,801,867	993,056,261
<b>Second Federal Reserve District—New York—</b>					
New York—Albany	138,803,473	69,409,190	+ 100.0	25,302,783	30,508,268
Buffalo	153,000,622	142,467,846	+ 7.4	158,260,238	180,757,510
Elmira	3,271,966	3,265,941	+ 0.2	3,147,539	2,896,102
Jamestown	4,270,440	3,610,673	+ 18.3	3,619,167	3,212,167
New York	11,615,252,470	10,470,887,444	+ 10.9	10,716,448,053	12,104,372,064
Rochester	50,932,746	44,479,520	+ 14.5	42,621,715	38,551,520
Syracuse	31,288,569	31,432,041	- 0.5	28,846,923	25,891,265
Connecticut—Stamford	(a)	(a)	-	24,961,801	32,117,754
New Jersey—Newark	76,156,607	69,881,862	+ 9.0	75,850,973	85,087,173
Northern New Jersey	80,602,450	23,471,813	- 3.4	98,395,423	97,648,302
Total (9 cities)	12,153,579,343	10,918,906,330	+ 11.3	11,177,454,615	12,601,042,125

## Third Federal Reserve District—Philadelphia—

	1959	1958	Inc. or Dec. %	1957	1956
Pennsylvania—Allentown	2,231,130	2,027,928	+ 8.5	2,022,223	1,896,174
Bethlehem	1,539,329	1,910,609	- 19.4	2,207,410	1,781,368
Chester	3,119,817	3,523,505	- 11.5	2,773,650	2,474,504
Lancaster	5,324,161	5,088,750	+ 4.6	4,910,162	4,487,517
Philadelphia	1,021,000,000	1,030,000,000	- 0.9	1,135,000,000	1,591,000,000
Reading	3,156,669	4,781,377	- 34.0	4,245,138	4,330,804
Scranton	7,583,059	7,820,929	- 3.0	7,561,524	6,935,026
Wilkes-Barre	4,350,000	4,661,957	- 6.7	4,255,677	3,868,178
York	7,599,131	7,883,748	- 3.6	7,562,331	6,481,305
Delaware—Wilmington	26,163,028	20,146,822	+ 29.9	17,917,619	19,906,356
New Jersey—Trenton	12,227,321	12,296,952	- 0.6	16,736,467	19,017,674
Total (11 cities)	1,094,263,585	1,100,142,577	- 0.5	1,205,192,201	1,662,178,903

## Fourth Federal Reserve District—Cleveland—

	1959	1958	Inc. or Dec. %	1957	1956
Ohio—Canton	14,513,462	13,812,535	+ 5.1	12,757,457	11,798,133
Cincinnati	316,470,964	310,586,332	+ 1.9	301,002,722	310,134,182
Cleveland	609,004,976	607,634,757	+ 0.2	659,401,054	655,021,205
Columbus	84,392,100	70,236,200	+ 20.2	68,067,200	61,535,100
Mansfield	13,555,257	12,453,867	+ 8.8	12,967,368	15,203,184
Youngstown	14,833,972	14,776,923	+ 0.4	15,660,021	15,283,314
Pennsylvania—Pittsburgh	402,544,779	437,870,813	- 8.1	526,360,343	602,086,920
Total (7 cities)	1,455,315,510	1,467,371,427	- 0.8	1,596,216,165	1,671,062,038

## Fifth Federal Reserve District—Richmond—

	1959	1958	Inc. or Dec. %	1957	1956
West Virginia—Huntington	5,965,094	4,973,757	+ 19.9	6,088,750	5,361,546
Virginia—Norfolk	22,853,031	22,094,000	+ 3.4	23,385,188	23,103,634
Richmond	271,545,383	278,296,712	- 2.4	230,850,679	229,197,203
South Carolina—Charleston	9,655,457	9,840,480	- 1.9	9,865,354	8,953,963
Maryland—Baltimore	380,968,506	380,510,592	+ 0.1	387,498,862	435,276,424
District of Columbia—Washington	146,116,739	159,548,830	- 2.3	154,121,312	147,462,243
Total (6 cities)	837,105,210	855,264,371	- 2.1	811,810,145	849,355,003

## Sixth Federal Reserve District—Atlanta—

	1959	1958	Inc. or Dec. %	1957	1956
Tennessee—Knoxville	34,385,855	31,712,603	+ 8.4	33,200,236	31,540,117
Nashville	131,270,664	149,284,592	- 12.7	140,009,255	143,325,013
Georgia—Atlanta	458,677,872	437,836,138	+ 4.8	453,500,000	443,200,000
Augusta	8,282,853	7,507,712	+ 10.3	8,691,872	8,232,219
Macon	8,306,449	6,926,650	+ 19.9	8,453,620	8,514,783
Florida—Jacksonville	278,715,340	274,895,055	+ 1.4	245,591,020	266,427,353
Alabama—Birmingham	235,281,687	235,281,687	+ 0.0	238,634,442	329,930,443
Mobile	16,731,823	16,271,200	+ 2.8	18,145,950	14,878,147
Mississippi—Vicksburg	931,143	1,076,946	- 13.5	808,286	765,835
Louisiana—New Orleans	265,992,262	200,379,197	+ 32.7	208,217,635	228,525,622
Total (10 cities)	1,491,591,904	1,361,171,780	+ 9.6	1,355,252,316	1,475,339,532

## Seventh Federal Reserve District—Chicago—

	1959	1958	Inc. or Dec. %	1957	1956
Michigan—Ann Arbor	4,777,497	3,469,886	+ 37.7	3,271,690	3,138,797
Grand Rapids	21,865,636	20,776,480	+ 5.2	22,645,333	22,749,440
Lansing	11,326,669	9,624,828	+ 17.7	11,160,215	10,644,966
Indiana—Fort Wayne	16,521,791	14,134,436	+ 16.9	13,574,152	12,464,746
Indianapolis	94,215,000	101,192,000	- 6.9	97,650,000	90,062,000
South Bend	10,974,482	11,054,422	- 0.7	11,087,601	9,947,180
Terre Haute	5,931,836	5,035,610	+ 17.8	4,780,051	4,863,228
Wisconsin—Milwaukee	166,161,005	143,964,768	+ 15.4	143,592,277	137,127,100
Iowa—Cedar Rapids	9,066,826	8,621,322	+ 5.2	8,251,880	7,932,430
Des Moines	57,549,246	55,144,645	+ 4.4	47,961,517	61,477,008
Sioux City	20,644,853	22,185,650	- 6.9	17,179,200	16,228,167
Illinois—Bloomington	1,746,321	1,790,516	- 2.5	2,096,789	1,888,518
Chicago	1,230,475,871	1,227,841,303	+ 0.2	1,263,902,454	1,400,440,940
Decatur	8,819,331	10,747,934	- 8.6	13,148,080	10,620,900
Peoria	22,283,446	22,063,771	+ 1.0	19,853,887	16,244,237
Rockford	13,776,250	11,023,443	+ 25.0	14,034,468	12,458,427
Springfield	8,672,437	8,152,945	+ 6.4	8,017,509	6,930,942
Total (17 cities)	1,704,808,497	1,676,823,959	+ 1.7	1,702,207,103	1,825,219,026

## Eighth Federal Reserve District—St. Louis—

	1959	1958	Inc. or Dec. %	1957	1956
Missouri—St. Louis	405,200,000	402,000,000	+ 0.8	397,700,000	419,800,000
Kentucky—Louisville	234,491,110	227,981,566	+ 2.9	229,223,878	200,507,320
Tennessee—Memphis	219,742,661	168,641,405	+ 30.3	185,592,599	202,516,655
Illinois—Quincy	3,091,051	3,462,063	- 10.7	3,675,523	2,719,841
Total (4 cities)	862,524,822	802,085,034	+ 7.5	816,192,360	825,543,816

## Ninth Federal Reserve District—Minneapolis—

Minnesota—Duluth	8,563,161	10,320,710	—17.0	11,704,918	10,856,483
Minneapolis	490,645,477	504,122,701	—2.7	480,396,505	447,221,407
St. Paul	190,677,219	197,426,316	—3.4	182,505,172	173,590,437
North Dakota—Fargo	13,454,787	15,440,961	—12.9	13,117,076	11,327,313
South Dakota—Aberdeen	5,267,523	5,369,750	—1.9	5,594,733	5,304,747
Montana—Billings	8,672,967	10,325,362	—14.1	8,330,796	7,556,967
Helena	16,966,628	20,042,471	—15.3	15,568,997	17,019,077
Total (7 cities)	734,447,762	763,048,271	—3.7	717,218,197	673,676,493

## FOREIGN EXCHANGE RATES

Pursuant to the requirements of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers on the different countries of the world. We give below a record for the week just passed.

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930  
OCTOBER 16, 1959 TO OCTOBER 22, 1959, INCLUSIVE

Country and Monetary Unit	Friday Oct. 16 \$	Monday Oct. 19 \$	Tuesday Oct. 20 \$	Wednesday Oct. 21 \$	Thursday Oct. 22 \$
Argentina, peso—					
Free	.0121903	.0121056	.0122292	.0122589	.0122774
Australia, pound	2.237274	2.237673	2.237513	2.237099	2.237091
Austria, schilling	.0385265	.0385265	.0385265	.0385515	.0385265
Belgium, franc	.0200000	.0199900	.0199860	.0199820	.0199780
Canada, dollar	1.054895	1.054895	1.055859	1.055677	1.055338
Ceylon, rupee	.210525	.210537	.210550	.210537	.210537
Finland, markka	.00311275	.00311275	.00311275	.00311275	.00311275
France (Metropolitan), franc	.00203719	.00203732	.00203750	.00203730	.00203740
Germany, Deutsche mark	.239155	.239200	.239225	.239205	.239285
India, rupee	.210165	.210182	.210190	.210212	.210177
Ireland, pound	2.807780	2.808280	2.808080	2.807560	2.807550
Italy, lira	.00161050	.00161040	.00161040	.00161050	.00161050
Japan, yen	.00277552	.00277552	.00277552	.00277552	.00277552
Malaysia, Malayan dollar	.327866	.328166	.328166	.328100	.328100
Mexico, peso	.0800560	.0800560	.0800560	.0800560	.0800560
Netherlands, guilder	.265030	.264956	.264915	.264890	.264831
New Zealand, pound	2.779980	2.787475	2.780277	2.779762	2.779752
Norway, krona	.140275	.140306	.140275	.140250	.140243
Philippine Islands, peso	.497700	.497700	.497700	.497700	.497700
Portugal, escudo	.0349680	.0349750	.0349800	.0349750	.0349550
Spain, peseta	.0166065	.0166065	.0166065	.0166065	.0166065
Sweden, krona	.193212	.193225	.193230	.193208	.193208
Switzerland, franc	.230325	.230300	.230381	.230350	.230350
Union of South Africa, pound	2.797290	2.797788	2.797589	2.797070	2.797061
United Kingdom, pound sterling	2.807780	2.808280	2.808080	2.807560	2.807550

## Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

	Oct. 21, 1959	Oct. 14, 1959	Oct. 22, 1958
<b>ASSETS—</b>			
Gold certificate account	18,245,141	—	972,751
Redemption fund for F. R. notes	947,338	3,541	57,674
Total gold certificate reserves	19,192,479	3,541	915,077
F. R. notes of other banks	460,153	64,220	77,812
Other cash	374,397	12,871	2,913
Discounts and advances	869,892	413,591	111,142
Industrial loans	—	—	338
Acceptances—bought outright	20,539	502	10,984
U. S. Government securities:			
Bought outright—			
Bills	2,362,950	199,300	1,138,740
Certificates	10,506,993	—	11,000,298
Notes	11,010,298	—	11,000,298
Bonds	2,483,771	—	—
Total bought outright	26,364,012	199,300	1,138,740
Held under repurchase agreement	—	35,100	—
Total U. S. Gov't securities	26,364,012	234,400	1,138,740
Total loans and securities	27,254,443	179,693	1,238,560
Due from foreign banks	15	—	—
Cash items in process of collection	6,041,832	122,976	537,684
Bank premises	98,720	1,026	7,637
Other assets	273,519	18,238	72,186
Total assets	53,695,558	149,531	1,015,889
<b>LIABILITIES—</b>			
Federal Reserve notes	27,554,193	107,966	580,849
Deposits:			
Member bank reserves	18,577,123	627,271	97,591
U. S. Treas.—general account	502,823	65,876	21,769
Foreign	292,404	84,534	4,304
Other	341,613	59,691	24,984
Total deposits	19,713,963	548,922	98,680
Deferred availability cash items	4,863,888	306,991	378,926
Other liab. & accrued dividends	37,494	1,375	15,690
Total liabilities	52,169,538	132,590	876,785
<b>CAPITAL ACCOUNTS—</b>			
Capital paid in	383,746	174	26,463
Surplus	868,410	—	59,215
Other capital accounts	273,864	16,767	53,426
Total liab. & capital accounts	53,695,558	149,531	1,015,889
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	40.6%	4%	2.4%
Contingent liability on acceptances purchased for foreign correspondents	63,082	1,291	2,592
Industrial loan commitments	—	5	1,019

## Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended Oct. 14: Decreases of \$204 million in holdings of U. S. Government securities and \$1,074 million in U. S. Government demand deposits, and an increase of \$801 million in demand deposits adjusted.

Commercial and industrial loans increased \$206 million at all reporting member banks. Loans for purchasing or carrying U. S. Government and other securities decreased \$156 million and loans to nonbank financial institutions decreased \$60 million. Real estate loans and "other" loans increased \$42 million and \$47 million respectively.

Borrowings of weekly reporting member banks from Federal Reserve Banks decreased \$189 million and bor-

rowings from others increased \$146 million. Loans to domestic commercial banks increased \$119 million.

	Oct. 14, 1959	Oct. 7, 1959*	Oct. 15, 1958
<b>ASSETS—</b>			
Total loans and investments	104,122	65	112
Loans and investments adjusted	102,842	184	1
Loans adjusted	65,288	77	1
Commercial and industrial loans	29,715	206	1
Agricultural loans	941	5	133
Loans to brokers and dealers for purchasing or carrying:			
U. S. Government securities	284	27	169
Other securities	1,627	113	—
Other loans for purchasing or carrying:			
U. S. Government securities	159	1	65
Other securities	1,180	15	—
Loans to nonbank financial institutions:			
Sales finance, personal finance, etc.	3,743	77	1
Other	1,608	17	1
Loans to foreign banks	671	6	359
Loans to domestic commercial banks	1,280	119	—
Real estate loans	12,501	42	1,377
Other loans	14,220	47	1
U. S. Government securities—total	27,461	204	7,373
Treasury bills	1,478	174	601
Treasury certificates of indebtedness	1,075	3	3,290
Treasury notes and U. S. bonds maturing:			
Within 1 year	1,539	36	—
1 to 5 years	16,735	26	3,482
After 5 years	6,634	29	—
Other securities	10,093	57	335
Reserves with F. R. Banks	12,969	147	758
Cash in vault	1,254	120	110
Balances with domestic banks	3,014	365	26
Other assets—net	3,255	32	223
Total assets/liabilities	136,898	2,695	337
<b>LIABILITIES—</b>			
Demand deposits adjusted	60,852	801	523
U. S. Government demand deposits	1,719	1,074	1,402
Interbank demand deposits:			
Domestic banks	11,839	583	551
Foreign banks	1,422	13	26
Time deposits:			
Interbank	1,520	27	579
Other	30,621	4	416
Borrowings:			
From Federal Reserve Banks	277	189	119
From others	1,898	146	650

\* Exclusive of loans to domestic commercial banks and after deduction of valuation reserves; individual loan items are shown gross.

\* Not available on comparable basis; reporting form revised July 8, 1959.

\* Oct. 7 figures revised (San Francisco District).

## Redemption Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes, preferred and common stock called for redemption, including those called under sinking fund provisions. The date indicates the redemption or last date for making tenders, and the page number gives the location in the current volume (except where otherwise indicated) in which the details were given in the "Chronicle."

## NOTICE OF TENDERS

Company and Issue—	Date	Page
Asuncion Port Concession Corp., 8% gold debentures	Nov. 4	1
Maryland & Pennsylvania RR.—		
1st 4% (2% fixed interest) series B bonds due March 1, 1981	Nov. 3	1

## PARTIAL REDEMPTIONS

Company and Issue—	Date	Page
American Discount Co. of Georgia—		
5.90% series 1956 due Nov. 1, 1976	Nov. 1	1290
Firestone Tire & Rubber Co., 4½% cum. pfd. stock	Nov. 15	971
Hart Stores, Inc., 12-year debts. of 1950	Nov. 1	1628
Home Oil Co., Ltd.—		
6½% secured pipeline bonds due Nov. 1, 1977	Nov. 23	1420
Jacksonville Terminal Co.—		
1st mtge. 3½% bonds, series A, due Dec. 1, 1977	Dec. 1	1
Roman Catholic Bishop of Portland (Me.)—		
1st mtge. 3½% series V bonds due Nov. 1, 1963	Nov. 1	1566
Salem-Brosius, Inc.—		
5½% conv. subord. debts. due July 1, 1973	Oct. 29	1566

Company and Issue—	Date	Page
Tennessee Gas Transmission Co.—		
6% debts. due Nov. 1, 1977	Nov. 1	1567
Texas Illinois Natural Gas Pipeline Co.—		
Cumulative preferred stock \$5 series	Nov. 1	1229
Transcontinental Gas Pipe Line Corp.—		
6½% debentures due 1978	Nov. 1	1343

## ENTIRE ISSUES CALLED

Company and Issue—	Date	Page
Allegheny Corp., 5½% cum. pfd. stock, series A	Nov. 1	457
Brunswick-Balke-Collender Co.—		
4½% conv. subord. debts. due 1973 and 1974	Nov. 23	1520
Buckeye Steel Castings Co., 6% preferred stock	Nov. 1	459
Canadian Cottons Ltd., 6% non-cum. pfd. stock	Oct. 26	1520
Century Investors, Inc.—		
\$2 non-cum. conv. partic. preference stock	Nov. 15	1627
Copperweld Steel Co.—		
5% cum. pfd. stock and 6% cum. conv. pfd. stk.	Dec. 14	1
Koehring Co., 5% preferred stock, series B	Dec. 15	1468
Minneapolis-Moline Co.—		
\$1.50 cum. conv. second preferred stock	Oct. 28	1423
Rogers Corp., \$3.60 cum. conv. class A com. stock	Nov. 1	1463
United Wallpaper, Inc., 4% conv. cl. B 2nd pfd. stk.	Nov. 4	1343

\* Announcement in this issue. † In volume 189.

## DIVIDENDS

(Continued from page 12)

Name of Company	Per Share	When Payable	Holders of Rec.
Reitman's (Canada), Ltd.—			
New common (initial quar.)	17½c	11-1	10-15
Stock dividend (One new share of class A stock for each 10 shares held)		11-1	10-15
Reliable Stores Corp. (quar.)	30c	11-5	10-29
Reliance Electric & Engineering (quar.)	45c	10-31	10-16
Renold Chains, Ltd., \$1.10 class A (quar.)	128c	1-1-60	12-15
Republic Industrial Corp. (reduced)	5c	11-17	10-31
Republic Natural Gas (s-a)	30c	10-26	10-15
Reynolds Aluminum Co. of Canada, Ltd.—			
4¾% 1st preferred (quar.)	\$1.18	11-1	10-1
Reynolds Metals, com. (3-for-2 stock split)		11-4	10-13
4½% convertible 2nd preferred (quar.)	\$1.12½	11-1	10-13
4¾% preferred A (quar.)	99½c	11-1	10-13
Reynolds (R. J.) Tobacco Co.	55c	12-5	11-13
Rhodesian Selection Trust—			
American shares (final) approximate payment subj. to shareholders approval on Dec. 18	6½c	12-31	12-28
Rich's, Inc., common (quar.)	20c	11-2	10-20
3¾% preferred (quar.)	93½c	11-2	10-20
Rittenhouse Fund—			
Participating units (special)	60c	10-30	—
River Brand Rice Mills, Inc. (quar.)	30c	11-2	10-9
Roan Antelope Copper Mines, Ltd.—			
American shs. (final payment subject to approval of stockholders)	21c	12-31	12-28
Rochester Gas & Electric—			
4% preferred (quar.)	\$1	12-1	11-13
4.10% preferred "H" (quar.)	\$1.02½	12-1	11-13
4.10% preferred "J" (quar.)	\$1.02½	12-1	11-13
4¾% preferred (quar.)	\$1.18½	12-1	11-13
4.95% preferred (quar.)	\$1.23½	12-1	11-13
Rochester & Genesee Valley RR. (s-a)	\$2	1-2-60	12-20
Rogers Corp.—			
\$3.60 convertible class A common (entire issue to be redeemed on Nov. 1 at \$55 per share plus this dividend) convertible into class B shares at the rate of seven shares for each class A held	90c	11-1	—
Rohr Aircraft Corp. (quar.)	25c	10-30	9-30
Rorer (William H.), Inc. (increased)	15c	10-30	10-9
Rose's 5c 10c and 25c Stores—			
Common (quar.)	15c	11-1	10-20
Class B (quar.)	15c	11-1	10-20
Rubbermaid, Inc. (quar.)	7½c	12-1	11-16
Stock dividend	5c	12-1	11-10
Roxbury Carpet (quar.)	25c	11-12	11-2
Ryder System, Inc., new common (initial)	17½c	11-16	10-19
Safety Industries, Inc. (quar.)	20c	10-30	10-9
Safeway Stores, Inc.—			
Common (increased quar.)	35c	12-31	11-27
4% preferred (quar.)	\$1	1-1-60	11-27
4.30% preferred (quar.)	\$1.07½	1-1-60	11-27
St. Joseph Light & Power (stock dividend)	10½	11-20	10-30
St. Louis-San Francisco Ry. Co.	25c	12-15	12-1
5% preferred A (quar.)	\$1.25	12-15	12-1
Salant & Salant, class A (initial quar.)	27½c	11-15	10-15
San Miguel Brewery, Inc.	30c	10-26	9-30
Scarfe & Co., Ltd., class A (quar.)	120c	11-2	10-15
Schenley Industries (quar.)	25c	11-10	10-20
Schenley Industries (stock dividend)			
Schwitzer Corp.—			
5½% preferred A (quar.)	27½c	11-2	10-17
5½% preferred (quar.)	27½c	2-2-60	1-18
5½% preferred (quar.)	27½c	5-2-60	4-18
5½			

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Southern California Edison, common (quar.)	65c	10-31	10-5	Union Acceptance, Ltd.—				Wisconsin Public Service, com. (increased)	32½c	12-19	11-30
4.48% preferred (quar.)	28c	10-31	10-5	6¼% 1st pref. A (initial)	\$50.71062	11-1	10-15	5% preferred (quar.)	11½c	11-1	10-15
4.56% preferred (quar.)	28½c	10-31	10-5	Union Electric Co.—				5.04% preferred (quar.)	11½c	11-1	10-15
4.08% preferred (quar.)	25½c	11-30	11-5	\$4 preferred (quar.)	\$1	11-16	10-20	5.08% preferred (quar.)	11½c	11-1	10-15
4.24% preferred (quar.)	26½c	11-30	11-5	\$4.50 preferred (quar.)	\$1.12½	11-16	10-20	Witco Chemical (quar.)	11½c	11-1	10-15
4.78% preferred (quar.)	29½c	11-30	11-5	\$3.70 preferred (quar.)	92½c	11-16	10-20	Woodward Stores, Ltd., class A com.	120c	10-31	10-15
4.88% preferred (quar.)	30½c	11-30	11-5	\$3.50 preferred (quar.)	87½c	11-16	10-20	Woolworth (F. W.) Co. (quar.)	62½c	12-1	11-2
Southern Canada Power Co., Ltd.—				Union Gas (Canada) Ltd.—				Woolworth (F. W.) Ltd., 6% pfd. (s-a)	3½	12-9	10-30
Common (quar.)	162½c	11-16	10-20	Common (increased-quar.)	110c	11-2	10-9	Worcester County Electric Co.—			
Southern Colorado Power,				Union Gas System Inc. (Kansas)—				4.44% preferred (quar.)	\$1.11	11-2	10-15
4.72% preferred (quar.)	59c	11-2	10-9	Common (quar.)	38c	12-1	11-14	World Publishing (reduced)	10c	12-15	12-4
4.72% 2nd preferred (quar.)	69c	11-2	10-9	5% preferred (quar.)	\$1.25	12-1	11-14	Stock dividend	15c	10-27	10-15
5.44% preferred (quar.)	68c	11-2	10-9	Union Oil Co. of California (quar.)	25c	11-10	10-9	Wright Line, Inc., class B (quar.)	25c	11-2	10-20
Southern Indiana Gas & Electric—				United Aircraft Corp.—				Wrigley (Wm.) Jr. (monthly)	25c	11-2	10-20
4.80% preferred (quar.)	\$1.20	11-1	10-15	4% preferred (1955 series) (quar.)	\$1	11-2	10-8	Monthly	25c	12-1	11-20
Southern Materials Co. (quar.)	15c	11-1	10-20	4% preferred (1956 series) (quar.)	\$1	11-2	10-8				

## GENERAL CORPORATION AND INVESTMENT NEWS

(Continued from page 8)

stock of the subsidiary. The subsidiary will use its funds for operating capital. As of Sept. 1, 1959, directors as a group had subscribed to 164,000 class B shares, 12,500 class A shares, and \$180,000 of debentures.

**Quaker Silver Co.—To Be Acquired—**

See Gorham Manufacturing Co. above.

**Republic Resources & Development Corp. — Capital Stock Offered**—John G. Cravin & Co., of N. Y. City, on Oct. 22 publicly offered 250,000,000 shares of capital stock (par one centavo-Philippine). One hundred Philippine centavos equal to one Philippine Peso. The current official rate of exchange is two Philippine Pesos to one United States dollar. On Sept. 29, 1959, the Philippine peso was quoted as selling on the free market in New York at the rate of 3½ pesos to one United States Dollar. These shares are being offered in units of 200 shares each, at a price of \$2 per unit. These are speculative securities.

**PROCEEDS**—The net proceeds will be added to the company's general corporate funds, to be used as its Board of Directors may determine in its oil exploration program.

BUSINESS--REDECO is a Philippine corporation, organized on Oct. 19, 1956, under the Philippine Corporation Law. The primary purpose of its organization was to search for oil and other basic minerals and metals in the Philippines. REDECO is a new company in the oil exploration field, with only such managerial experience in such field as it has gathered since its formation in 1956, but with technical personnel employed by its promoters. REDECO presently holds 16 petroleum exploration concessions granted by Philippine government to REDECO and 5 forest concessions held by others, and has applied for one more such concession (there is no assurance this concession will be granted).

Mr. Garcia said the second well may, according to geologic indications, yield three times as much as the 72 barrels per day discovered by Redeco in its first well in Toledo, Cebu, Province.

The President said the second oil strike more than confirms the existence of oil in the Philippines in commercial quantities. He compared the significance of the find in relation to the Philippine peso's position with what oil economy has been to Venezuela.

Redeco, Mr. Garcia said, needs more than \$2 million for exploitation of its oil project in Toledo and that he has already approved plans which will be itemized and submitted to the central bank for necessary dollar allocations.

Redeco sources revealed on Oct. 23 that the new well on Cebu, Reina Regente 1-A-X, has encountered more than 20 feet of pay sand at 1,700 feet. The first well on Cebu, and the first successful one in the nation, was Reina Regente 1-A with about 20 feet of oil bearing sand.—V. 190, p. 93.

### Republic Steel Corp.—Shows Loss—

This corporation suffered a loss of \$24,861,406 or \$1.89 per share of common stock in the third quarter of 1959 as a result of the steel strike, according to C. M. White, Chairman. The loss was after an estimated Federal income tax credit of \$28,700,000.

"In terms of the dollars involved," he said, "this is the most unsatisfactory quarterly report we have ever made to our stockholders. In terms of the principles involved, we believe it is one of the best."

The loss reduced net income for the first nine months of 1959 to \$42,228,311 or \$2.69 a common share. This compared with net income of \$39,089,243 or \$2.50 a share in the corresponding period of 1958. For the first six months of this year, the company had reported net income of \$67,089,717 or \$4.28 a common share.

With the steel mills operating for only the first two weeks of the third quarter, sales for the three months ended Sept. 30, totaled \$33,995,186. For the first nine months of the year, sales amounted to \$448,650,393 which compared with \$638,623,447 in the corresponding period of 1958.

Pointing out that the steel companies in the negotiating group have been unwavering in their resistance to union efforts to extract another inflationary wage increase, Mr. White said that union leaders had rejected five offers which would have ended the strike.

The fifth offer was made on Oct. 18 after studying a "scaled-down" proposal by the steelworkers' union.

"We considered this union proposal carefully, only to find upon analysis that it would actually cost the man-hour worked, over the 20-month probable cost-of-living adjustment," he said.

"To whatever extent, therefore, the union proposal may have represented a reduction from earlier demands, it could not—by any stretch of the imagination—be regarded as fulfilling the requirements of the industry, and of the nation, for a non-inflationary settlement, and it was therefore unacceptable to the companies.

"The companies' fifth offer was for a three-year agreement extending to Sept. 30, 1962. It provided for improvements in pensions, insurance, and supplemental unemployment benefits in the first year, and increases in wage rates ranging from six cents to 12 cents per hour on Oct. 1, 1960 and 1961.

"The improved benefits in the first year would cost the companies 10 cents per man-hour worked, and would actually result in an increase in the steelworkers' take-home pay by reducing his present contribution for medical benefits.

"The wage increases in the second and third years would cost the companies 9.7 cents per man-hour worked in each of those years.

companies 9.7 cents per man-hour worked in each of those years,

and the total cost of the package over the entire period would represent an average annual increase of 2.6% without any allowance for a further cost-of-living increase. It will be noted that Secretary of Labor Mitchell's report stated that the increased output per man-hour in the steel industry since 1947 had averaged 2.6% annually.

The existing 47 cents per hour cost-of-living adjustment would be continued during the term of the new agreements. In addition, if the cost-of-living provisions under the prior agreements would call for an increase exceeding the amount of the wage increases to be effective on Oct. 1, 1960 and Oct. 1, 1961, the amounts in excess of such wage increases, up to a limit of three cents, would be added to the cost-of-living adjustment.

"With respect to the contract issues, the companies offered to dispose of the 2B problem—local working conditions—by submitting to a three-man board of arbitration—one company, one union, and one selected by those two—for solution within 60 days this question:

What, if any, changes should be made in the local working conditions provisions to enable the companies to take reasonable steps to improve efficiency and eliminate waste, with due regard for the welfare of the employees?"

This offer, like all others which the companies have made, was summarily rejected by the union, Mr. White added.

"There can be no doubt," he said, "that this strike has focused the attention of the American people on the threat of inflation. Likewise, it has clearly demonstrated that a major part of the blame for inflation rests on the leaders of the steelworkers' union and other national unions which have similarly persistently extracted wage increases from industry far in excess of productivity gains."

Discussing the possibility of a Taft-Hartley Act injunction, he said that toward the end of the 80-day cooling-off period, the steelworkers would be given an opportunity to vote under a government-supervised, secret ballot on whether they wished to accept the company's last offer.

"Inasmuch as the steelworkers are currently being paid wages 67 cents per hour in excess of the average for all manufacturing," the Republic Chairman said, "it might be assumed that they would vote to continue on their jobs and accept the added benefits contained in the last offer of the company."

Steel inventories in the hands of customers are now at a very minimum, he continued. Consequently, he predicted Republic would have excellent business for many months ahead and would do "everything within our power" to make up the earnings which have been lost by the company through the enforced idleness of operations. —V. 190, p. 1462.

#### Reserve Insurance Co.—Registers With SEC

This company on Oct. 20 filed with the Securities and Exchange Commission a registration statement for 110,837 capital shares to be offered through an underwriting group managed by A. G. Becker & Co. Inc.

Reserve Insurance is engaged in the writing of multiple line fire and casualty insurance. A wholly-owned subsidiary, The Summit Fidelity & Surety Co. of Akron, Ohio, writes court bonds.

The proposed offering includes 62,676 shares to be sold by the company and 48,161 shares to be sold by certain stockholders. Proceeds to the company will be added to general funds. The increased capital will enable the company to finance a larger volume of underwriting and to expand its area of operations. The company is presently licensed in 44 states and Summit Fidelity in 26 states.

Reserve Insurance Co. was incorporated in 1946, succeeding by merger a mutual casualty company organized in 1919. The present management group, headed by Allan S. Blank, President, acquired control in 1952. Capitalization consists solely of capital shares, of which 320,000 will be outstanding after the proposed offering. —V. 166, p. 955.

#### Rheem Manufacturing Co.—Acquisition—

This company has acquired a majority interest in Califone Corp., Los Angeles, it was announced on Oct. 19 by A. Lightfoot Walker, Rheem President, and Robert G. Metzner, President of Califone.

Califone will be renamed Rheem Califone Corporation by Dec. 1 and will be operated as a Rheem subsidiary to develop, manufacture and sell Rheem's recently announced line of teaching machines for schools and industry, in addition to Califone's line of record players, sound systems, language laboratories and related teaching equipment.

The transaction, including purchase of Califone stock and other financial considerations, will involve an estimated \$1,000,000, Mr. Walker said. Califone, a maker of teaching devices, was founded in 1946 and employs 150 persons. —V. 189, p. 2831.

#### Robertshaw-Fulton Controls Co.—Earnings—

This Richmond, Va., company's earnings from operations for the nine months ended Sept. 30, 1959, were equal to \$2.59 per share compared with \$1.25 (\$1.42 less non-operating profit of \$1.17 resulting from the sale of property) in the like period of 1958, Thomas T. Arden, President, announced on Oct. 22.

After provision of \$4,888,000 for federal and state income taxes, earnings amounted to \$4,327,007. For the first three quarters of the previous year, they were \$2,385,617.

Net sales for the nine months period totaled \$59,649,161 against \$49,562,011 for the corresponding 1958 period.

For the third quarter of 1959, earnings amounted to \$1,241,893, or \$7.74 per share on sales of \$19,590,273. Third quarter earnings in 1958 were \$948,111, or \$5.66 per share (\$5.17 non-operating profit included) on sales of \$16,615,215.

To date, Mr. Arden said, the steel strike has had comparatively little effect on company operations. However, if the strike is not settled shortly, "fourth quarter sales and earnings of two of the company's divisions could be reduced." —V. 190, p. 1341.

#### Rochester Gas & Electric Corp.—Bonds Offered—

Halsey, Stuart & Co. Inc. headed an underwriting syndicate which offered on Oct. 23, \$12,000,000 of first mortgage 5% bonds, series S, due Oct. 15, 1989, at 100.777% and accrued interest, to yield 4.95%. The group won award of the bonds at competitive sale on Oct. 23 on its bid of 100.15%. The issue was well received and is selling at a premium.

There were five other bids for the bonds, all as 5 1/8s as follows: Kilder, Peabody & Co., White, Weld & Co. and Shields & Co. (jointly), 101.4099; Kuhn, Loeb & Co., 101.37; Salomon Bros. & Hutzler, Eastman Dillon, Union Securities & Co. and Equitable Securities Corp. (jointly), 101.311; Blyth & Co., Inc., 101.20; and The First Boston Corp., 101.169.

The series S bonds will be redeemable at regular redemption prices ranging from 105.78% to par, and at special redemption prices exceeding from 100.777% to par, plus accrued interest in each case. However, prior to Oct. 15, 1964, no series S bonds may be redeemed from the proceeds of any refunding operation involving the incurring of debt which has an interest rate or cost to the company lower than the interest rate on the series S bonds.

PROCEEDS—Net proceeds from the financing will be used by the company in connection with its construction program, including the discharge of short-term obligations which were incurred to defray a part of the costs of the program. The company's construction expenditures for 1959 and 1960 are expected to approximate \$47,500,000.

BUSINESS—Rochester Gas & Electric Corp. supplies electric, gas and steam service in the upper portion of the state of New York. The company's territory, which has a population in excess of 574,000, is well diversified between residential, commercial and industrial customers.

EARNINGS—For the twelve months ended Aug. 31, 1959, the company had total operating revenues of \$70,815,551 and net income of \$10,018,638. —V. 190, p. 1463.

#### Rose de Lima Hospital, Henderson, Nev. (a Nevada Corporation of Dominican Sisters)—Bonds Offered—

B. C. Ziegler & Co., of West Bend, Wis., on Oct. 20 publicly offered \$650,000 of first mortgage serial bonds to yield 5%, 5 1/4% and 5 1/2%. The bonds, which are dated Aug. 1, 1959, mature semi-annually from Aug. 1, 1960 to Aug. 1, 1969, inclusive. Eighty bonds were still left as of press time (Editor).

PRICES—To yield returns indicated above. Bonds maturing from Aug. 1, 1960 to and including Aug. 1, 1963 bear coupon interest at

5% per annum; bonds maturing from Feb. 1, 1964 to and including Feb. 1, 1969 bear coupon interest at 5 1/4% per annum; bonds maturing Aug. 1, 1969 bear coupon interest at 5 1/2% per annum.

REDEMPTION OF NOTES—Bonds may be redeemed by the corporation on any interest payment date upon 15 days' published notice and by the payment of principal, accrued interest and a premium as follows:

(a) If un borrowed funds are used for such redemption, the premium shall be 2% if redemption be effected on or prior to Aug. 1, 1962, if redemption be effected after Aug. 1, 1962, and on or prior to Aug. 1, 1964, and without premium after Aug. 1, 1964.

(b) Bonds may be redeemed with borrowed funds after Aug. 1, 1964 without premium, but may not be redeemed with borrowed funds on or prior to Aug. 1, 1964.

PURPOSE OF ISSUE—Henderson, Nev. is an industrial city of 14,000 population situated 10 miles from Las Vegas, and is served only by one hospital, namely Rose de Lima Hospital, which is owned and operated by the Dominican Sisters of the Third Order of St. Dominic, Congregation of the Most Holy Rosary, with its General Motherhouse at Adrian, Mich. With a capacity of only 62 beds and 8 bassinets, the hospital serves patients not only from Henderson, but also many from Las Vegas. As a result, the hospital is continually over-crowded.

To alleviate and correct this situation, the Dominican Sisters are now building a new 74-bed and 24-bassinet addition to Rose de Lima Hospital at a total estimated cost of \$1,483,903, including equipment. It is for these purposes and in this connection that the first mortgage serial bonds are now being issued.

#### Ryan Aeronautical Co.—Stock Increase Approved—

Stockholders of this company approved on Oct. 20 an increase in the authorized common stock from 2 million to 3 million shares and also approved a stock option plan for selected employees. The option plan is limited to 100,000 shares to be issued at the discretion of the Board of Directors. —V. 190, p. 1633.

#### Savage Boats, Inc., Reynoldsville, Pa.—Files With SEC

The corporation on Oct. 7 filed a letter of notification with the SEC covering 20,000 shares of class A 6% cumulative preferred stock (par \$5) and 20,000 shares of class B common stock (par 20 cents) to be offered in units of five shares of class A preferred and five shares of class B common at \$37.50 per unit. No underwriting is involved.

The proceeds are to be used for working capital.

#### Skelly Oil Co. — Secondary Offering — A secondary offering of 17,600 shares of common stock (par \$25) was made on Oct. 16 by The First Boston Corp. and Schoellkopf, Hutton & Pomeroy, Inc., at \$53 per share, with a dealer's concession of \$1 per share. The unsold balance was withdrawn. —V. 190, p. 1567.

#### South Jersey Gas Co.—Earnings—

Period End. Sept. 30—	1959—12 Mos.—1958	1959—9 Mos.—1958
Gross revenues	\$15,451,791	\$13,863,534
Exp. incl. fixed charges and general taxes	12,246,905	10,919,601
Federal income taxes	1,633,933	1,528,459
Net income	1,570,953	1,415,474
Earnings per com. sh.	\$1.27	\$1.14
	\$0.97	\$0.88

\*Based on 1,240,016 shares outstanding as of Sept. 30, 1959. —V. 189, p. 1026.

#### Southern Bell Telephone & Telegraph Co. — Debentures Offered—

This company on Oct. 20 accepted a bid of 101.26% for \$70 million principal amount of 35-year 5 1/2% debentures due Oct. 1, 1994, President Ben S. Gilmer announced at Southern headquarters in Atlanta, on Oct. 20. The successful bidder was Halsey, Stuart & Co., Inc. The accepted price represents an interest cost to Southern Bell Telephone and Telegraph Company of approximately 5.42% to maturity of the debentures, Mr. Gilmer said. "This is the highest cost on borrowings in the history of Southern Bell," Mr. Gilmer said, exceeding "the previous record high cost of 5.32% on a \$32 million issue in October 1929. It illustrates the continuous rise in interest costs in recent years. This cost of 5.42% is over one-half of one percent above the previous post-war high of 4.91% on a June 1957 issue of the same amount, \$70 million." The successful bidder offered the issue to the public at 102.36% which will yield approximately 5.35% to maturity. The debentures are due October 1, 1994. The issue was well received and is selling at a premium.

One other bid was received. A group represented by Morgan Stanley & Co. bid 100.60% with a coupon rate of 5 1/2%.

The debentures are to be redeemable at optional redemption prices ranging from 108.36% to par, plus accrued interest.

BUSINESS—The company is engaged in the business of furnishing communication services, mainly local and toll telephone service in Alabama, Florida, Georgia, Kentucky, Louisiana, Mississippi, North Carolina, South Carolina and Tennessee. On June 30, 1959 the company had 6,505,195 telephones in service. Other communication services furnished include teletypewriter exchange service and services and facilities for private line teletypewriter use for the transmission of radio and television programs and for other purposes.

EARNINGS—For the six months ended June 30, 1959 the company had total operating revenues of \$378,370,088 and net income of \$55,690,299.

CAPITALIZATION—At June 30, 1959 the company's capital stock equity was \$1,253,584,460; funded debt was \$465,000,000 and advances from the parent organization were \$68,300,000. At Dec. 31, 1953 these figures were \$750,786,545, \$210,000,000 and \$8,600,000 respectively.

UNDERWRITER—The name of the several underwriters and principal debentures to be purchased by each are as follows:

Halsey, Stuart & Co. Inc.	\$3,850,000	Byrd Brothers	300,000
Adams & Peck	500,000	Carolina Securities Corp.	200,000
Allison-Williams Co.	150,000	Chace, Whiteside & Winslow, Inc.	150,000
Anderson & Strudwick	200,000	E. W. Clark & Co.	200,000
Arnhold and S. Bleich-roeder, Inc.	300,000	Clayton Securities Corp.	250,000
Arthurs, Lestrangle & Co.	150,000	Coffin & Burr, Inc.	1,250,000
C. S. Ashmun Co.	150,000	Julien Collins & Co.	250,000
Auchincloss, Parker & Redpath	600,000	Cooley & Co.	600,000
Bache & Co.	1,100,000	Cunningham, Schmertz & Co., Inc.	200,000
Bacon, Whipple & Co.	500,000	Dallas Union Securities Co., Inc.	200,000
Baker, Weeks & Co.	750,000	Shelby Cullum Davis & Co.	600,000
Ball, Burge & Kraus	600,000	DeHaven & Townsend, Crouter & Bodine	250,000
The Bankers Bond Co.	100,000	Dick & Merle-Smith	1,450,000
Barret, Fitch, North & Co. Inc.	250,000	R. S. Dickson & Co., Inc.	1,100,000
Bartow Leeds & Co.	250,000	Dittmar & Co., Inc.	150,000
Frank B. Bateman, Ltd.	200,000	Doolittle & Co.	100,000
George K. Baum & Co.	150,000	Dryfus & Co.	200,000
Baxter & Co.	850,000	Francis I. du Pont & Co.	1,100,000
Bear, Stearns & Co.	1,450,000	R. J. Edwards, Inc.	100,000
A. G. Becker & Co. Inc.	1,450,000	Elkins, Morris, Stokes & Co.	300,000
Bioren & Co.	200,000	Emanuel, Deetjen & Co.	300,000
Blair & Co. Inc.	750,000	Este & Co.	100,000
D. H. Blair & Co.	100,000	Evans & Co. Inc.	300,000
Blunt Ellis & Simmons	400,000	Clement A. Evans & Co., Inc.	150,000
J. C. Bradford & Co.	600,000	Farwell, Chapman & Co.	200,000
Burnham & Co.	600,000	Ferris & Co.	100,000
Burns Bros. & Denton, Inc.	850,000		
Edward L. Burton & Co.	100,000		
Butcher & Sherrard	100,000		

David Finkle & Co.	200,000	Carl H. Pforzheimer & Co.	250,000
First California Co.	250,000	Pierce, Carrison, Wulbern, Inc.	250,000
The First Cleveland Corp.	150,000	Wm. E. Pollock & Co., Inc.	600,000
First Securities Corp.	400,000	Putnam & Co.	500,000
Freeman & Co.	500,000	Raffensperger, Hughes & Co., Inc.	250,000
M. M. Freeman & Co., Inc.	100,000	Rambo, Close & Kerner Inc.	150,000
Creston H. Funk, Hobbs & Co.	150,000	Rand & Co.	400,000
Alester G. Furman Co., Inc.	200,000	Rippel & Co.	100,000
Robert Garrett & Sons	250,000	Ritter & Co.	850,000
Ginther & Co.	150,000	The Robinson-Humphrey Co., Inc.	300,000
Goodbody & Co.	600,000	L. P. Rothschild & Co.	1,450,000
Granberg, Marache & Co.	250,000	Salomon Bros. & Hutzler	1,450,000
Grande & Co., Inc.	150,000	Schmidt, Roberts & Parke	200,000
Green, Ellis & Anderson	500,000	Schoellkopf, Hutton & Pomeroy, Inc.	1,450,000
Gregory & Sons	750,000	Schwabacher & Co.	500,000
Hallgarten & Co.	1,450,000	Chas. W. Scranton & Co.	250,000
Hallowell, Sulzberger, Jenks, Kirkland & Co.	300,000	Seasongood & Mayer	150,000
Hannaford & Talbot (a corporation)	100,000	Shaughnessy & Co., Inc.	100,000
Harrison & Co.	100,000	Shearson, Hammill & Co.	850,000
Ira Haupt & Co.	600,000	Shields & Co.	1,450,000
Hayden, Stone & Co.	1,450,000	Singer, Deane & Scribner	300,000
H. Hentz & Co.	600,000	John Small & Co., Inc.	200,000
Hickey & Co.	200,000	F. S. Smithers & Co.	850,000
Hill Richards & Co.	150,000	William R. Staats & Co.	300,000
J. H. Hillsman & Co., Inc.	200,000	Starweather & Co.	250,000
Hirsch & Co.	850,000	H. J. Steele & Co.	150,000
Hulme, Applegate & Humphrey, Inc.	150,000	Stein Bros. & Boyce	250,000
E. F. Hutton & Co.	600,000	Stern Brothers & Co.	600,000
Interstate Securities Corp.	200,000	Stern, Frank, Meyer & Fox	200,000
Investment Corp. of Norfolk	150,000	Sterne, Agee & Leach	100,000
John B. Joyce & Co.	150,000	Stifel, Nicolaus & Co., Inc.	250,000
Kenower, MacArthur & Co.	200,000	Stix & Co.	150,000
Kormendi & Co., Inc.	250,000	Walter Stokes & Co.	100,000
Ladenburg, Thalmann & Co.	1,450,000	Straus, Blosser & McDowell	150,000
Laird, Bissell & Meeds	400,000	J. S. Strauss & Co.	400,000
W. C. Langley & Co.	1,000,000	Sweeney Cartwright & Co.	150,000
Leedy, Wheeler & Allenman, Inc.	100,000	Swiss American Corp.	500,000
Loewl & Co. Inc.	200,000	Thomas & Co.	300,000
Mackall & Co.	300,000	Townsend, Dabney & Tyson	100,000
Hugo Marx & Co.	100,000	Tucker, Anthony & R. L. Day	1,000,000
A. E. Masten & Co.	250,000	Van Alstyne, Noel & Co.	600,000
McMaster Hutchinson & Co.	200,000	Wallace, Geruldsen & Co.	200,000
Mid-South Securities Co.	100,000	Weeden & Co., Inc.	1,000,000
The Milwaukee Co.	600,000	Weil Investment Co.	150,000
Moore, Leonard & Lynch	300,000	Wertheim & Co.	1,450,000
Moreland, Brandenberger, Johnston & Currie	150,000	C. N. White & Co.	200,000
Mullaney, Wells & Co.	250,000	Robert L. Whitaker & Co.	100,000
Newburger, Loebl & Co.	300,000	J. R. Williston & Beane	250,000
Newbard, Cook & Co.	250,000	Winslow, Cohu & Stetson Inc.	400,000
New York Hanscatic Corp.	850,000	Harold E. Wood & Co.	100,000
Norris & Hirschberg, Inc.	150,000	Arthur L. Wright & Co., Inc.	100,000
J. A. Overton & Co.	100,000	Wyatt, Neal & Waggoner	200,000
Pacific Northwest Co.	250,000	Yarnall, Biddle & Co.	200,000
Patterson, Copeland & Kendall, Inc.	150,000		
Peters, Writer & Christensen, Inc.	150,000		

#### Southern Colorado Power Co.—Earnings—

Operating revenue of this company for the 12 months ended Aug. 31, 1959, amounted to \$7,760,363 as compared with \$7,229,726 for the 12 months ended Aug. 31, 1958. Net operating income, after operating expenses, maintenance, taxes and depreciation was \$1,582,643 for the year ended Aug. 31, 1959, compared with \$1,448,038 for the corresponding period ended Aug. 31, 1958. Net income, after deductions for all interest charges, etc., amounted to \$1,237,015 compared with \$1,170,051 for the corresponding periods indicated.

For the eight months' period ended Aug. 31, 1959, operating revenue amounted to \$5,222,884 compared with \$4,855,796 for the corresponding period of the previous year. Net operating income for the first eight months of 1959 amounted to \$1,033,423 compared with \$972,553 for the corresponding period of 1958, and net income was \$785,373 for the first eight months of 1959, compared with \$778,975 for the corresponding period of 1958. —V. 189, p. 524.

#### Southwestern Financial Corp.—Earnings Up—

This corporation's income before taxes for the three months ended Aug. 31, amounted to \$72,007, an increase of 44% over \$40,641 for the same period last year.

Net income for the three months was \$37,837 after a provision for taxes amounting to \$34,170. This compares with \$40,641 net income for the like period last year when there was no provision for taxes.

New financing commitments for the quarter totaled \$1,702,440 compared with \$354,061 for the period last year.

Services of the company include equipment leasing, oil financing, real estate development and receivables financing. —V. 189, p. 89.

#### Southwestern Public Service Co.—Earnings—

Year Ended Aug. 31—	1959	1958	Increase
Gross revenues	\$47,067,788	\$42,452,002	11%
Net income	9,546,713	8,337,943	14%
Earnings applicable to common stock	8,719,861	7,585,243	15%
Com. shares outstanding at year end	4,396,020	4,388,179	
Earnings per share of common stock	\$1.98	\$1.73	14%
Dividends paid per sh. of com. stock	\$1.50	\$1.48	
Number of customers (electric)	187,390	179,737	
Total kilowatt hour sales (thousands)	3,244,469	2,846,132	14%
Average annual kwh sales per residential customer	2,815	2,654	

—V. 190, p. 1018.

#### Stanley Works (American & Canadian Subsidiary Companies)—Earnings—

outside the oil industry, according to Mr. Stekoll.

The stockholders have approved a restricted stock option plan for officers and key employees, and a stock purchase plan which will entitle employees to purchase the company's stock.

The corporation, founded in 1926, is an independent oil producer which operates in Texas, New Mexico, Colorado, Utah and North Dakota, as well as Canada, Venezuela and Trinidad.

#### Storm Mt. Ski Corp.—Registers With SEC—

This corporation, located at Steamboat Springs, Colo., filed a registration statement with the SEC on Oct. 14, 1959, covering \$225,000 6% to 7% first mortgage convertible serial bonds due 1963-1975 and 500,000 shares of \$1 par common stock. The bonds are to be offered for public sale in units of \$500 and at the principal amount thereof; and the stock is to be offered for sale at par. The company will pay a selling commission of \$35 on each unit of bonds and 7c per common share to officers and directors of the company and any other persons employed to sell the securities. The term "first mortgage" bonds is used although the company now has only options to the land to be used as security therefor and does not have actual title thereto. Upon exercise of the options to the land, the land will become subject to the lien of the first mortgage.

The company was organized in April 1959 for the purpose of developing and operating a modern ski and summer resort on Storm Mountain on the Continental Divide, about 2 miles from Steamboat Springs, Colorado and 162 miles from Denver. Net proceeds of this financing, estimated at \$664,500, will be used to carry out Phase One of the company's development program, which will consist of a double-chair lift, a beginner's lift, six trails, a lodge containing a spectator center, ski shop and restaurant facilities, and parking facilities. The total purchase price of the land is \$122,000.

The prospectus lists James W. Temple as President and owner of 51,700 shares (64.36%) of the outstanding common stock. Of this stock, 17,000 shares were acquired in exchange for a like amount of shares of the predecessor company which were purchased for \$1,700 in cash; and the remaining 34,700 shares were acquired by Temple in exchange for a like amount of stock held by him of the predecessor which he had acquired in consideration for certain assets transferred to the predecessor, the cost of which was about \$26,000.

#### Studebaker-Packard Corp.—Earnings—

Third quarter net earnings of \$3,399,779 were reported on Oct. 19 by this corporation to bring cumulative net earnings to \$15,473,060 for the nine months ended Sept. 30. This amounted to \$2.39 per common share on the 6,459,805 shares outstanding, or \$1.29 per common share after giving effect to the full conversion of the 5% preferred stock to 5,500,000 common shares after Jan. 1, 1961.

President Harold E. Churchill said that despite the customary automotive manufacturing shutdown for new model changeover during the third quarter, profitable results were predominantly the product of strong Lark sales.

Total sales in the first nine months were \$284,909,940 with sales of \$75,093,169 in the third quarter. This compares with 1958 nine months sales of \$92,005,696 which resulted in an operating loss of \$22,532,511. Operating results are not subject to Federal income taxes because of tax credits available.

Working capital as of Sept. 30, 1959, totaled \$60,847,302 of which \$53,319,905 consisted of cash and marketable securities. This compares with a working capital position of \$30,742,372 at Sept. 30, a year ago, of which \$16,533,102 was cash and marketable securities.

Mr. Churchill reported that the company had shipped more than 20,000 new cars to its 2,600 dealers prior to the Oct. 15 public introduction date. With enough steel on hand to keep plants of Studebaker-Packard and its suppliers in production into December, Mr. Churchill predicted a satisfactory fourth quarter.—V. 190, p. 1464.

#### Superior Manufacturing & Instrument Corp., Flushing, N. Y.—Files With Securities and Exchange Commission—

The corporation on Oct. 12 filed a letter of notification with the SEC covering 80,000 shares of common (par 50 cents) to be offered at \$3 per share, through D. A. Lomasney & Co., New York, N. Y. The proceeds are to be used for general corporate purposes.

#### Supermarket Service, Inc., Plainville, Conn. — Files With Securities and Exchange Commission—

The corporation on Oct. 14 filed a letter of notification with the SEC covering 9,000 shares of common stock (no par) to be offered at \$11.50 per share, through E. T. Andrews & Co., Hartford, Conn. The proceeds are to be used for working capital.

#### (James) Talcott, Inc.—Reports Increased Nine-Mo. Net

This commercial financing and factoring organization has reported that consolidated net income in the first nine months of 1959 reached \$2,461,771, up from the \$1,631,271 reported for the similar period last year. Provision for Federal taxes was \$3,096,000, compared with \$2,022,000 in 1958.

After provision for preferred dividends, earnings equaled \$2.41 per share on the 955,557 shares of common stock outstanding at the end of the period. In the comparable 1958 period, the company reported earnings equal to \$2.10 per share on the 707,756 shares then outstanding. (The company paid a 10% common stock dividend on Dec. 31, 1958, and sold 150,000 shares publicly in February, 1959.) Adjusted to an equivalent basis with the current year, earnings in the first nine months of 1958 would have equaled \$1.91 per share.

Talcott, founded in 1854, is engaged in all phases of industrial finance—accounts receivable and inventory financing, mortgage, equipment and special loans, factoring, industrial time sales financing and rediscounting.—V. 190, p. 1118.

#### Tampa Electric Co.—Stock Split—

The Board of Directors at a regular meeting on Oct. 15 recommended to the stockholders that the corporation's common stock be split on a basis of two shares for one.

The directors further recommended that the presently authorized 3,000,000 shares of common stock of the corporation of \$7 par value per share be increased to 6,000,000 shares of common stock without par value.

If approved by the corporation's shareholders, the 2,390,141 shares of common stock presently outstanding would be doubled by the issuance of new certificates for the additional shares.

After the split and issuance of new shares, there will remain 1,219,718 shares of authorized but unissued common stock available for future equity financing when necessary.

At the same time the directors recommended that the authorized amount of funded indebtedness outstanding be increased from \$100,000,000 to \$150,000,000 in principal amount.

The directors explained that the increase in funded indebtedness is desirable in order to allow the corporation to "act promptly" in securing desired financing for necessary plant and other fixed property expansion needs. These needs are expected to approximate \$115,000,000 during the next five years.

A special stockholders meeting has been called for Nov. 20, 1959, to act on these recommendations.

At the same meeting, the Directors also declared dividends of \$1.08 per share on Tampa Electric's series A preferred stock, \$1.04 per share on the series B preferred stock, \$1.275 per share on the series C preferred stock and \$0.30 per share on the firm's common stock, all payable Nov. 15, 1959, to stockholders of record at the close of business on Nov. 2, 1959.—V. 190, p. 1673.

#### Tassette, Inc.—Stock Offered—Amos Treat & Co. and Truman Wasserman & Co., Inc., both of New York City, on Oct. 22 offered 100,000 shares of class A stock (par 10 cents) at \$3 per share, as a speculation.

The net proceeds will be used as payment to promoters for inventory and cash advanced for advertising and other expenses; purchase of molds and dies; purchase of furniture and fixtures; for selling, advertising and sales promotion; working capital and inventory; and as reserve for contingencies.

For other details, see V. 190, p. 1673.

#### Taylor, Harkins & Lea, Inc., Philadelphia, Pa.—Files With Securities and Exchange Commission—

The corporation on Oct. 8 filed a letter of notification with the SEC covering 21,275 shares of common stock (par one cent) to be

offered at the market price, without underwriting. The proceeds are to be used for working capital.

#### Telecomputing Corp.—Acquisition—

Monrovia Aviation Corp., a wholly-owned subsidiary of Carrier Corp., has been purchased by Telecomputing Corp., Los Angeles. The announcement was made on Oct. 16 by Wm. R. Whittaker, President of Telecomputing Corp., and Lyle C. Harvey, Senior Vice-President of Carrier.

The purchase price was not disclosed but it was understood to be in excess of \$2 million.

The company, located in Monrovia, Calif., is engaged in the manufacture of aircraft sub-assemblies and ground support equipment. It began operations in 1951 and was acquired by Carrier in 1955 as a result of the merger of Affiliated Gas Equipment, Inc., into Carrier Corp.

Its annual sales volume is in excess of \$5 million and the current backlog is more than \$4 million. The firm employs approximately 450 persons in a plant occupying 156,000 square feet of floor space on seven acres of ground.—V. 190, p. 1673.

#### Texas Gas Transmission Corp.—Preferred Stock Offered — Dillon, Read & Co. Inc. on Oct. 21 headed a group of underwriters which publicly offered 150,000 shares of second preferred stock, 5 1/4% convertible series, \$100 par value, at \$100 per share. This offering was oversubscribed and the books closed.

The shares of second preferred stock are convertible into common stock at \$33 1/3 per share, subject to the corporation's right of redemption.

PROCEEDS—Net proceeds from the sale of these securities, together with the proceeds from a contemplated private placement of \$30,000,000 principal amount of first mortgage pipe line bonds, 5 1/4% series due 1979, are to be used to pay the cost of the corporation's current expansion and construction program. The program is estimated to cost approximately \$45,000,000 of which \$40,000,000 will be used for construction of new facilities to transport gas for Hope Natural Gas Co., a subsidiary of Consolidated Natural Gas Co.

Texas Gas Transmission Corp. has entered into a 20-year contract with Hope Natural Gas Co. to transport up to 100,000 Mcf of natural gas daily from various in-shore and off-shore areas in southern Louisiana to the terminus of the corporation's pipeline system near Middletown, Ohio. From that point Texas Eastern Transmission Corp. will further transport the gas to the Consolidated Natural Gas System. In addition, Texas Gas plans to spend approximately \$5,000,000 for further development and expansion of its underground storage facilities.

BUSINESS—Texas Gas Transmission Corp. owns and operates a natural gas pipeline system extending from east Texas to Ohio with a daily delivery capacity which will have been increased to 1,469 million cubic feet by the 1959-1960 heating season, assuming completion of the current expansion program is on schedule. Approximately 46% of sales are made to 64 public utility distributors serving communities in Arkansas, Mississippi, Tennessee, Kentucky, Illinois, Indiana and Ohio; 36% to Texas Eastern Transmission Corp. and The Ohio Fuel Gas Co. for resale in the Appalachian area; 6% to American Louisiana Pipe Line Co. for resale to the Detroit and Milwaukee areas; and the remaining 12% are primarily direct sales to industrial customers and intrastate sales for resale. Approximately 4% of the system's requirements was obtained from its subsidiary, Texas Gas Exploration Corp. which as of June 30, 1959 had estimated net reserves of approximately 110 billion cubic feet of natural gas and approximately 9.7 million barrels of oil and condensate.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*First mortgage pipe line bonds:		
3 3/4% series, due 1968	\$60,000,000	\$31,500,000
4% series, due 1971	37,000,000	26,200,000
4 3/4% series, due 1976	25,000,000	23,950,000
†Debentures:		
4% series, due 1975	18,000,000	17,000,000
5 1/2% series, due 1979	17,000,000	17,000,000
‡Notes payable to banks	40,000,000	119,000,000
Capital stock:		
•Preferred stock, cumul. (par \$100)	300,000 shs.	
5.40% series	1	80,000 shs.
4.96% series	1	72,000 shs.
Second pfd. stock, cumul. (par \$100)	300,000 shs.	
5 1/4% conv. second pfd. stock	150,000 shs.	150,000 shs.
‡Common stock (par \$5)	4,000,000 shs.	2,950,082.6 shs.

\*Limited to \$150,000,000 principal amount of all series outstanding at any one time. Seven institutional investors have agreed to purchase \$30,000,000 principal amount of first mortgage pipe line bonds, 5 1/4% series due 1979, subject to the execution of satisfactory bond purchase agreements which are in process of preparation. The proposed supplemental indenture under which such bonds are to be issued is to provide for a sinking fund to retire \$660,000 semi-annually Nov. 1, 1962 through May 1, 1969, \$990,000 semi-annually Nov. 1, 1969 through May 1, 1979 and \$960,000 on Nov. 1, 1979.

†The corporation is obligated to retire through sinking funds \$250,000 of 4% series debentures on Dec. 1, 1959 and semi-annually thereafter through Dec. 1, 1968, \$950,000 on June 1, 1969 and semi-annually thereafter through June 1, 1974 and \$900,000 on Dec. 1, 1974 and June 1, 1975; and \$460,000 of 5 1/2% series debentures on March 1, 1961 and semi-annually thereafter through Sept. 1, 1978 and \$440,000 on March 1, 1979. The indentures under which the debentures were issued contain provisions which under certain circumstances may accelerate these sinking fund payments.

‡Notes due March 4, 1960; interest payable at the prime commercial rate existing at the date of each borrowing. Borrowings are to be equally shared by The Chase Manhattan Bank and Chemical Corn Exchange Bank (now Chemical Bank New York Trust Co.).

§Upon completion of the contemplated sale of the \$30,000,000 first mortgage pipe line bonds, all of the then outstanding notes payable to banks will have been repaid.

•Issuable from time to time in series.

\*100,000 shares of authorized preferred stock were issued as 5.40% series preferred stock, of which 20,000 shares have been retired; and 75,000 shares of authorized preferred stock were issued as 4.96% series preferred stock, of which 3,000 shares have been retired. The corporation is obligated to retire annually on or before Oct. 1 of each year through sinking funds 5,000 shares of the 5.40% series preferred stock and 3,000 shares of the 4.96% series preferred stock.

‡Outstanding shares do not include 49,400 shares reserved for issuance upon exercise of options, 8,500 shares reserved for future options, 731 shares held in the treasury, or the shares to be reserved for conversion of the convertible second preferred stock.

UNDERWRITERS—The names of the principal underwriters of the convertible second preferred stock, and the number of shares thereof which each has severally agreed to purchase from the corporation, are as follows:

	Shares		Shares
Dillon, Read & Co. Inc.	10,250	The First Boston Corp.	4,000
A. C. Allyn & Co. Inc.	1,500	First California Co., Inc.	500
Bacon, Whipple & Co.	750	First Southwest Company	500
Robert W. Baird & Co., Inc.	750	Folger, Nolan, Fleming-	
Baker, Weeks & Co.	1,000	W. B. Hibbs & Co., Inc.	500
Ball, Burge & Kraus	500	Fulton Reid & Co., Inc.	500
J. Barth & Co.	500	Fusz-Schmelze & Co., Inc.	500
A. G. Becker & Co. Inc.	1,500	Robert Garrett & Sons	500
Bingham, Walter & Hurry,		Glore, Forgan & Co.	4,000
Inc.	500	Goldman, Sachs & Co.	4,000
William Blair & Company	750	Halle & Stieglitz	500
Blvth & Co., Inc.	4,000	Harriman Ripley & Co., Inc.	4,000
Alex. Brown & Sons	1,000	Hayden, Miller & Co.	500
Chaplin, McGuiness & Co.	500	Hemphill, Noyes & Co.	4,000
Clark, Dodge & Co.	1,500	J. J. B. Hilliard & Son	2,000
Courts & Co.	500	Hornblower & Weeks	2,000
Cunningham, Schmetz &		E. F. Hutton & Company	1,000
Co., Inc.	500	W. E. Hutton & Co.	1,500
J. M. Dain & Co. Inc.	500	The Illinois Company Inc.	750
Dominick & Dominick	1,500	Johnston, Lemon & Co.	750
Eastman Dillon, Union		Kidder, Peabody & Co.	4,000
Securities & Co.	4,000	Kuhn, Loeb & Co.	4,000
Equitable Securities Corp.	1,000	Ladenburg, Thalmann & Co.	2,000
Estabrook & Co.	1,000	W. C. Langley & Co.	4,000

	Shares		Shares
Lazard Freres & Co.	4,000	Rotan, Mosle & Co.	500
Lee Higginson Corporation	1,500	L. F. Rothschild & Co.	2,000
Lehman Brothers	4,000	Salomon Bros. & Hutzler	2,000
Lester, Ryons & Co.	500	Schwabacher & Co.	1,000
Carl M. Loeb, Rhoades & Co.	4,000	Shearson, Hammill & Co.	1,000
Irving Lundborg & Co.	500	Shields & Company	2,000
Mason-Hagan, Inc.	500	Shuman, Agnew & Co.	750
A. E. Masten & Co.	500	Singer, Deane & Scribner	750
McDonald & Company	750	Smith, Barney & Co.	4,000
McDonnell & Co. Inc.	1,000	F. S. Smithers & Co.	1,500
Merrill Lynch, Pierce,		William R. Staats & Co.	1,000
Fenner & Smith Inc.	4,000	Stein Bros. & Boyce	1,000
Merrill, Turben & Co., Inc.	500	Stern, Frank, Meyer & Fox	500
The Milwaukee Company	750	Stone & Webster Securities	
Mitchum, Jones & Templeton	500	Corporation	4,000
F. S. Moseley & Co.	1,500	Stroud & Company, Inc.	750
Newhard, Cook & Co.	750	Thomas & Company	500
The Ohio Company	750	Spencer Trask & Co.	1,500
Paine, Webber, Jackson &		Tucker, Anthony &	
Curtis	2,000	R. L. Day	1,300
R. W. Pressprich & Co.	1,500	Underwood, Neuhaus & Co.,	
Quall & Co., Inc.	500	Incorporated	500
Rauscher, Pierce & Co., Inc.	500	G. H. Walker & Co.	1,500
Reinhold & Gardner	750	White, Weld & Co.	4,000
Reynolds & Co., Inc.	2,000	Dean Witter & Co.	4,000
Riter & Co.	1,500	Harold E. Wood & Company	500

—V. 190, p. 1673.

**T.I.M.E. Inc.—Loan Agreement With Bank Approved—**  
The ICC under Section 214 of the Interstate Commerce Act has authorized this company's application to issue to The California Bank of Los Angeles, Calif., a secured 5 1/2% long-term instalment note in a principal amount not exceeding \$1,000,000. The note was to be dated October 15, 1959.

The net proceeds of this note will be used to reimburse the company's working capital, to provide additional working, to repay a short-term note, to provide funds for the purchase of 57 new van trailers, and to provide the funds needed to finance in part the construction cost of the company's new terminal at St. Louis, Mo.—V. 190, p. 1229.

#### Timeplan Finance Corp., Morristown, Tenn. — Files With Securities and Exchange Commission—

The corporation on Oct. 8 filed a letter of notification with the SEC covering 28,570 shares of cumulative preferred stock (par \$5) and 14,285 shares of common stock (par 10 cents) to be offered in units of one share of preferred and one-half shares of common at \$10.50 per unit. The offering will be underwritten by Texas National Corp., San Antonio, Texas.

The proceeds are to be used for working capital.—V. 187, p. 1548.

**Trailer Train Co.—Private Placement—**This company, through R. W. Pressprich & Co., has arranged to place privately a \$6,300,000, 4%-5% conditional sales contract 100% loan, it was announced on Oct. 15, to finance the purchase of 400 F85 flat cars, designed for piggy-back purposes. The contract matures in instalments until and including May 15, 1974.—V. 189, p. 1176.

#### Transcon Lines—Seeks ICC Approval to Issue Stock—

This company on Oct. 9 filed an application with the ICC seeking permission to issue 57,000 shares of common stock (par \$2.50), of which 45,000 shares will be offered for the account of the company and 12,000 shares are to be offered for the account of a selling stockholder. The price for the issue is to be supplied by amendment Dempsey-Tegeler & Co., of St. Louis, Mo., is underwriting the issue. This offering is expected in about five weeks.

The net proceeds in entirety will be used to reduce equipment obligations owing to the Bank of America National Trust & Savings Association.—V. 186, p. 1547.

#### Transportation Corp. of America (& Subs.)—Revs. Up

O. Roy Chalk, President, announced on Oct. 19 that consolidated gross operating revenues for the 8-month period ended Aug. 31, 1959, were in the aggregate amount of \$23,397,913. This compares with \$20,479,060 for the corresponding period of the previous year, an increase of 14%.

Net consolidated earnings of the corporation and its subsidiaries from both regular and nonrecurring sources for the same period based upon total outstanding shares of 1,721,159 (class A and class B) were \$2.95 per share.

The per share earnings have been adjusted so as to reflect the 86% interest of the corporation in D. C. Transit System, Inc. (Delaware) and do not include the 14% equity held by the public.

Mr. Chalk also announced that a dividend meeting of the Board of Directors will be held on Nov. 10, 1959.—V. 190, p. 817.

#### Transwestern Pipeline Co.—Registers With SEC—

This company filed a registration statement on Oct. 20 with the Securities and Exchange Commission covering a proposed public offering of \$40,000,000 of 5% subordinated debentures due 1969 and 2,000,000 shares of common stock (par \$1). The debentures and common stock will be offered in units consisting of a \$100 principal amount of debentures and five shares of common stock.

Lehman Brothers and Merrill Lynch, Pierce, Fenner & Smith Inc. will manage a nationwide group of underwriters.

The proceeds will be used as part of a total estimated financial requirement of \$194,498,000 to construct and put into operation a pipeline system to supply natural gas to the customers of the Pacific Lighting Company's subsidiaries in Southern California. It will consist of a 30-inch line from Roswell, New Mexico, to the Arizona-California border, a distance of approximately 670 miles. In addition, there will be two 24-inch major lateral lines extending Northeast and Southeast from Roswell. The initial design delivery capacity of the system will be 300,000 Mcf per day and 350,000 Mcf per peak day.

Transwestern Pipeline Co. was organized by Warren Petroleum Corp., J. R. Butler and Monterey Oil Co. The natural gas will be purchased by Transwestern in the states of Texas, Oklahoma and New Mexico and its pipeline will connect with facilities of Pacific Lighting Gas Supply Co. at the California border, and thus be made available for the expanding Southern California gas market.—V. 190, p. 307.

#### Union Bag-Camp Paper Corp.—Sales, Earnings Higher

Net sales of this corporation for the nine months ended Sept. 30, 1959 were the highest in the company's history for any similar period and net income for the nine months rose 30%, the corporation reported on Oct. 21. Substantial gains were also reported in sales and net earnings for the three months ended Sept. 30.

Sales for the nine months amounted to \$135,162,481 compared with \$114,887,548 for the like period in 1958, an increase of 18%. Net income, after provision for taxes, for the nine months was \$14,043,093, equal to \$1.90 per share on the 7,380,015 shares outstanding at Sept. 30, 1959. This represents an increase of 30% over the net income of \$10,791,816 or \$1.47 per share, based on the shares currently outstanding, reported for the nine months ended Sept. 30, 1958.

For the three months ended Sept. 30 sales of \$46,947,403 were 14% ahead of the \$41,165,353 reported for the comparable period of last year. Net income was \$4,462,984, equal to 60 cents per share, an increase of 10% over the net of \$4,049,269 or 55 cents per share reported for the 1958 September quarter.—V. 190, p. 817.

#### Union Carbide Corp.—Secondary Offering—A secondary offering of 39,603 shares of common stock (no par) was made on Oct. 20 by Shearson, Hammill & Co. at

\$136.25 per share, with a dealer's concession of \$1.70 to per share. This offering has been completed, all of the said shares having been sold.—V. 190, p. 1674.

#### United Carbon Co.—Sells Chemical Interests—

This company and El Paso Natural Gas Products Co., a subsidiary of El Paso Natural Gas Co., announced on Oct. 20 the sale of United's minority interests in Odessa Butadiene Co. and Odessa Styrene Co. to El Paso. El Paso is the operator and majority holder in both firms, located at Odessa, Texas. Terms of the acquisition were not revealed.

Through the acquisition, El Paso attains 100% ownership of the styrene company and 75% ownership of the butadiene company. El Paso will continue to supply principal requirements of butadiene and styrene to United's rubber and chemical interest, under the same general terms of the original sales contract between the two companies, according to a joint statement by R. W. French, United President, and C. L. Perkins, President of El Paso Natural Gas Products Co.—V. 190, p. 1464.

#### United Electric Coal Cos.—Results of Operations—

Year Ended July 31—	1959	1958
Sales		
Amount	\$15,770,289	\$15,454,725
Tonnage	3,699,677	3,591,209
Income		
Amount	\$1,811,313	\$1,548,664
Percentage of sales	11.5%	10.0%
Per share	\$2.69	\$2.30
Dividends		
Amount	\$1,078,272	\$1,078,712
Per share	\$1.60	\$1.60
Working Capital		
At year-end	\$2,772,358	\$2,538,648
Long-Term Debt		
At year-end	\$1,200,000	
Stockholders		
Equity at year-end	\$19,627,151	\$18,894,110
Per share	\$29.12	\$28.04
Number at year-end	1,798	1,769
Employees		
Number at year-end	658	633
Average hourly earnings	\$3.79	\$3.62

—V. 187, p. 2846.

**United Utilities, Inc.—Rights Offering Completed—**Of the 229,606 shares of common stock offered to stockholders, 159,033 shares were subscribed for upon the exercise of subscription rights. The remaining 70,573 shares were purchased by the underwriters at the subscription price of \$29.50 per share. The representative of the underwriters (Kidder, Peabody & Co.) has advised the company that during the subscription period the Representative, for the accounts of several underwriters: (a) purchased 302,582 rights at prices ranging from 5¢ to 30¢ per right for a total of \$62,854.17; (b) sold 498 rights at prices ranging from 12¢ to 30¢ per right for a total of \$122.70; (c) did not exercise any rights; and (d) sold 30,000 shares of common stock at prices ranging from \$31 to \$32.50 per share for an aggregate of \$949,350 (before deducting concessions to dealers). The net proceeds from the sale of 229,606 shares will thus amount to \$6,572,097.70 after deducting underwriting commissions of \$201,279.30 but before deducting other expenses.

The company has also been advised by the representative that the several underwriters will deliver 30,000 of the unsubscribed shares against the sales of shares made during the subscription period and that the remaining 40,573 unsubscribed shares are being offered by the underwriters at \$33 per share. If all of such shares should be sold at such price, the excess over the subscription price realized on the aggregate of all sales of shares by the several underwriters would be \$86,956.08, after deducting costs and expenses of approximately \$119,399.42 (including selling concessions of 75 cents per share), 50% of which excess (or approximately \$43,478.04) would be payable to the company.—V. 190, p. 1465.

#### Vick Chemical Co.—2-for-1 Stock Split Approved—

A two-for-one stock split was approved by the company's stockholders at their annual meeting held on Oct. 20. The split became effective Oct. 23.

The amendment to the company's certificate of incorporation, which had been recommended by the company's Board, provided that the number of shares of authorized capital stock be changed from 3,000,000 shares of the par value of \$2.50 each to 6,000,000 shares of capital stock of the par value of \$1.25 each. As of Sept. 30, 2,300,999 shares of the 3,000,000 then authorized had been issued. Additional certificates for shares of stock resulting from the split will be mailed to stockholders on Nov. 9.

Stockholders at the annual meeting also re-elected the company's eight directors—R. M. Dunning, H. A. High, E. L. Mabry, H. S. Richardson, Jr., L. Richardson, Jr., Marion W. Smith, Donald B. Woodward and Huger S. King.—V. 190, p. 1569.

#### Warren Bros. Co. (& Subs.)—Results of Operations—

Period Ended Aug. 31—	1959—8 Mos.—	1958
Uncompleted work carried over from previous year and contracts secured in first 8 mos.	\$82,608,600	\$85,003,070
Work completed during first eight months	47,667,000	46,462,440
Uncompleted work on hand Aug. 31	34,941,000	38,540,630
Net income, unaudited, for the period	\$1,142,435	\$618,300
Earnings per share for eight months based upon 272,976 shares outstanding Aug. 31, '59	\$4.19	\$2.26

NOTE—Included in earnings and net income reported above are net capital gains and other non-recurring income amounting to approximately \$270,000, compared with \$72,000 for the same period last year.—V. 182, p. 1266.

#### Washington Natural Gas Co.—Financing—

First steps in financing a \$7,000,000 expansion program of natural gas service in the Puget Sound Area in 1960 have been taken by this company. The company applied Oct. 6 to the Washington Public Service Commission for approval for new financing, part of which will be used for 1960 construction.

Two security issues are proposed by the company. The largest is a \$6,000,000 bond issue, the bonds to run for 20 years at 5½% interest. In addition the company asked for approval of \$3,500,000 of 20-year, 5½% debentures. An unusual feature of the debentures is that with each \$100 purchased in debentures the buyer will receive a warrant giving him the right to buy one share of common stock of the company at any time in the next five years at a price of \$20 per share. Subject to approval by the Washington Public Service Commission, the securities have been sold at private sale to various institutional purchasers and insurance companies through Denn, Witter & Company. The bonds and debentures are to be delivered to the Chase Manhattan Bank in New York Nov. 17.

Charles M. Sturkey, President of the company, said "the new financing will enable the company to carry on a construction program in 1960 comparable to the \$7,542,000 construction budget for 1959 which calls for the addition of 12,000 new customers this year. New residential construction, as well as many industrial conversions and new industrial uses of natural gas have increased demands throughout the system from Everett to Olympia."—V. 190, p. 1569.

**Western Massachusetts Electric Co.—Bonds Offered—**An underwriting group headed by The First Boston Corporation and White, Weld & Co. on Oct. 22 publicly offered a new issue of \$8,000,000 Western Massachusetts Electric Co. first mortgage bonds, series D, 5½% series due Oct. 1, 1989, priced at 101.875% and accrued interest

yield approximately 5.25% to maturity. The group purchased the issue from the company at competitive sale on Oct. 21 on its bid of 100.53% which named the 5½% coupon. Bids for the issue with a 5½% coupon came from Blyth & Co., Inc., 101.108%; Equitable Securities Corp. and Lee Higginson Corp. (jointly), 100.4899%, and Halsey, Stuart & Co. Inc., 100.41%. Eastman Dillon, Union Securities & Co. bid 101.236 for the bonds as 5½s. This offering was oversubscribed and the books closed.

The new bonds are subject to redemption at prices ranging from 107.25% to the principal amount. Special redemption prices scale from 101.82% to the principal amount.

**PROCEEDS**—The utility company will apply the net proceeds from the bonds to the payment of all temporary bank loans and certain other debt incurred in connection with its construction program. This program for the three-year period 1959-1961 is estimated at present price levels to cost about \$21,000,000.

**CAPITALIZATION**—The company's outstanding capitalization on June 30, 1959 consisted of \$29,000,000 of long-term debt and 952,471 shares of common stock of \$25 par value.

Electric service territory of the company comprises about 1,450 square miles in the western part of Massachusetts having a population of about 379,000, including the city of Springfield.

**EARNINGS**—For the 12 months ended June 30, 1959 total operating revenue was \$31,899,510 and income before interest and other deductions was \$5,935,618 compared with \$30,911,954 and \$5,726,362 in the 1958 calendar year.

**PURCHASERS**—The purchasers named below have severally agreed to purchase from the company the following respective principal amounts of the series D bonds:

The First Boston Corp.	\$1,250,000	Dean Witter & Co.	\$1,250,000
White, Weld & Co.	1,250,000	Coffin & Burr, Inc.	750,000
Kidder, Peabody & Co.	1,250,000	Tucker, Anthony & Co.	750,000
F. S. Moseley & Co.	1,250,000	R. L. Day	750,000
—V. 190, p. 1343.		Childs Securities Corp.	250,000

#### Washington Water Power Co.—Earnings—

Period End. Sept. 30—	1959—9 Mos.—	1958	1959—12 Mos.—	1958
Operating revenues	\$26,357,914	\$21,386,146	\$35,213,452	\$28,465,065
Oper. revenue deduc.	19,096,938	15,021,898	25,481,526	19,034,539

Net oper. revenues	\$7,260,976	\$6,364,248	\$9,736,926	\$9,430,526
Other income (net)	50,124	44,926	59,019	61,889

Gross income	\$7,311,100	\$6,409,174	\$9,795,945	\$9,492,415
Income deductions	2,285,329	2,213,336	3,060,995	2,873,356

Net income before the following item	\$5,025,771	\$4,195,838	\$6,734,950	\$6,619,059
Transfer from earned surplus—restricted:				
*Fed. inc. taxes accumulated due to accelerated amortization	406,530	148,028	563,982	589,980

Net inc. available for common dividends	\$5,432,301	\$4,343,866	\$7,298,932	\$6,029,079
*Earnings per com. share (based on avge. shs.)	\$2.03	\$1.78	\$2.73	\$2.49
*Earnings per com. share (based on outstanding shares)	\$2.03	\$1.63	\$2.73	\$2.26

\*During a sixty-month period beginning with 1953 (and extending two months into 1958) provisions for Federal income taxes gave effect to accelerated amortization of 65% of depreciable cost of the Cabinet George Hydroelectric Project. During this sixty-month period, the resultant reduction in taxes was segregated from the net income and accumulated in earned surplus—restricted in accordance with an order of the Washington Public Service Commission, which order also provides that the amount so restricted be transferred to earned surplus—other over a 25-year period commencing with 1958. During this 25-year period, and continuing throughout the life of the property, Federal income tax is expected to be greater than it would have been if accelerated amortization had not been claimed. The balance of Federal income taxes accumulated in earned surplus—restricted is \$12,602,527 at Sept. 30, 1959.

have been if accelerated amortization had not been claimed. To reflect the availability of net income for dividends, the net transfers from earned surplus—restricted are shown separately on this statement. The balance of Federal income taxes accumulated in earned surplus—restricted is \$12,602,527 at Sept. 30, 1959.

\*123,757 shares of common stock were issued on June 2, 1958 to acquire, by merger, the net assets of Spokane Natural Gas Co.

200,000 shares of common stock were sold as a negotiated public offering by a group of underwriters. On Aug. 1, 1958 the company received the proceeds amounting to \$7,885,000 or \$39.425 per share.—V. 190, p. 1466.

#### Western Precipitation Corp.—Acquisition Approved—

Sec. Joy Manufacturing Co., above.

#### White Shield Corp.—Registers With SEC—

This corporation, located at 317 East 34th Street, New York, filed a registration statement with the SEC covering 110,000 shares of common stock. Public offering of these shares is to be made on an all or none basis by Adams & Peck, of New York, which will advise the issuing company before the close of business on the third full business day following the effective date of the registration statement whether it will purchase the shares offered for sale. Public offering price of the shares and the underwriting terms are to be supplied by amendment. William Call, a director of the company, is a partner of the underwriter. The company has agreed to sell to the underwriter, for \$2,500, warrants to purchase 10,000 common shares (at a price also to be supplied by amendment). The warrants are exercisable until May 1962. The company also has sold warrants, at 25¢ each, to John Andersen, William B. Call, and Oscar Kimelman, directors, for the purchase of 5,000 common shares each at \$3.50 per share, the warrants being exercisable until April 1962.

Organized in September 1957, the company is engaged in the sale of vitamin, vitamin mixtures and, to a lesser extent, non-prescription drugs, at wholesale to department stores, variety chain stores and drug stores. It also sells drug sundries, such as razor blades, hot-water bottles, and similar types of products. The company now has outstanding 452,120 common shares and certain indebtedness. Of the net proceeds of the sale of additional stock, about \$100,000 will be allocated in the next 12 months for national advertising of the company's products, mostly in magazines. An additional \$20,000 may be required in connection with the equipping of a quality control laboratory at the office of the company. The remaining proceeds will be added to the company's general funds to be used for the carrying of larger inventories and accounts receivable, merchandising and promotional activities and general working capital.

Of the outstanding stock, 221,450 shares (48.98%) are owned by officers and directors of the company (88,000 each by Calvin L. Fox and Richard Krauss, President and Vice-President, respectively). The prospectus further indicates that, in addition to shares initially issued to the promoters, an investor group acquired in May 1959 and now holds 220,000 common shares at a cost per share of \$0.727.

#### World Wide Helicopters Ltd.—Earnings Down—

This Nassau-based helicopter service reported net income of \$70,415 for the six months ended July 31, 1959, which is equal to six cents per share on the 925,683 shares of common stock outstanding. This compares with net income of \$247,585, or 26 cents per share on the same number of shares outstanding for the like period last year.

Gross revenues in the 1959 period were \$1,193,279, compared with \$1,403,934 in the corresponding period last year.

The drop in net income was occasioned mainly by the loss of two airplanes, one a Sikorsky S58 helicopter and the other a Westland-Sikorsky helicopter operating in the North Borneo area, Mr. A. L. Sumaridason, President, stated in his letter to stockholders on Oct. 19.

"Our insurance nearly covered our capital loss," he said, "but the loss of revenue from both of these aircraft reduced materially revenues from two of our major contracts. A further contributory factor was the reduction in the number of Bell helicopters on contract."—V. 190, p. 96.

#### Wisconsin Public Service Corp.—Earnings—

Period End. July 31—	1959—7 Mos.—	1958	1959—12 Mos.—	1958
Operating revenues	\$27,406,262	\$25,037,315	\$44,899,856	\$41,802,507
Oper. exps. & taxes	22,422,521	20,612,845	36,950,002	34,677,622

Net oper. income	\$4,983,741	\$4,424,470	\$7,949,854	\$7,124,785
Other income, int., etc.	40,100	35,321	128,655	173,220

Gross income	\$5,020,841	\$4,459,791	\$8,078,509	\$7,298,005
Income deductions	1,181,527	1,001,592	1,926,724	1,749,385

Net income	\$3,839,314	\$3,458,199	\$6,151,785	\$5,548,620
Pfd. stock dividends	621,366	473,200	974,889	811,200

Earnings on com. stk.	\$3,217,848	\$2,984,999	\$5,176,897	\$4,737,420
Earnings per share of common stock (2,782,431 shares)	\$1.15	\$1.07	\$1.86	\$1.70

—V. 190, p. 1675.

**Yellow Transit Freight Lines, Inc.—Common Stock Offered—**An offering of 206,000 shares of common stock (par \$1) was made to the public on Oct. 22 by an underwriting group headed by Blyth & Co., Inc., at \$11 per share. This was the first public offering of the company's common stock.

**PROCEEDS**—Net proceeds from the sale of 100,000 shares will be added to the general funds of the company to augment its working capital and increase its capital structure as a basis for anticipated future borrowings. The remaining 106,000 shares are being sold for certain stockholders.

**BUSINESS**—Yellow Transit Freight Lines, Inc., is a common carrier of general commodities by motor vehicle. It is authorized to operate in Texas, Oklahoma, Kansas, Missouri, Illinois, Indiana, Kentucky, Michigan and Ohio, and has rights to pass through Arkansas. Executive offices are located at Kansas City, Mo.

**REVENUES**—Operating revenues of the company for the six months ended June 30, 1959 were \$15,189,807, with net income of \$458,638. For the year ended Dec. 31, 1958 the company's operating revenues totaled \$25,028,863, with net income of \$617,344.

**DIVIDENDS**—Cash dividends paid on the common stock of the company prior to this offering have been as follows: 3 cents for the first quarter, 4 cents for the second quarter, 5 cents for the third quarter and a fourth quarter dividend of 10 cents paid on Oct. 5. Directors have declared a common stock dividend of 1% payable on Jan. 4, 1960 to stockholders of record Dec. 24, 1959, and intend to consider a similar 1% stock dividend in July 1960.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Long term debt (including \$2,256,182 due within one year):

Equipment obligations, 4½% to 6%, payable monthly through 1965	\$5,491,014
Mortgage notes, 4½% to 6%, payable monthly through 1976	\$1,648,215
Other long-term notes, 5%, payable monthly 1960 through 1962	644,996
Preferred stock (par \$100)	4,900 shs.
Common stock (par \$1)	\$1,100,000 shs.

\*Secured by mortgages on certain company-owned real estate.

\*By an amendment to the Articles of Incorporation filed Aug. 25, 1959 the authorized common stock was increased from 1,000,000 to 1,500,000 shares of \$1 par value.

**DIVIDENDS**—Purchasers of the shares offered will not receive the fourth quarter dividend of 10 cents per share paid Oct. 5, 1959. Subject to the determination of the Board of Directors that business conditions and the operating and financial condition of the company so warrant, the Board intends to continue to declare regular quarterly dividends of not less than 10 cents per share on the common stock of the company.

The Board of Directors has declared a common stock dividend of 1% payable on Jan. 4, 1960 to shareholders of record Dec. 24, 1959 which has been approved by the Interstate Commerce Commission. The Board of Directors has also declared its intention to consider a similar stock dividend of 1% payable in July 1960. No assurance can be given that such stock dividend will be declared by the Board or authorized by the Commission.

**UNDERWRITERS**—The several underwriters named below, acting through Blyth & Co., Inc., as representative, have entered into an underwriting agreement with the company and the selling stockholders whereby the underwriters have severally agreed to purchase from the company and the selling stockholders the respective number of shares of common stock set forth below:

	From Company	From Selling Stockholders
Blyth & Co., Inc.	47,000	53,000
A. C. Allyn & Co., Inc.	4,000	4,000
Bache & Co.	4,500	4,500
J. Barth & Co.	500	500
Barret, Fitch, North & Co. Inc.	1,250	1,250
Bateman, Eichler & Co.	1,000	1,000
Bingham, Walter & Hurry, Inc.	500	500
Bosworth, Sullivan & Co., Inc.	1,250	1,250
Burke & MacDonald, Inc.	1,500	1,500
Crowell, Weedon & Co.	1,000	1,000
Crutenden, Podesta & Co.	1,000	1,000
Davis, Skaggs & Co.	500	500
Dittmar & Co., Inc.	1,000	1,000
Francis I. duPont & Co.	4,500	4,500
Elworthy & Co.	1,000	1,000
First California Co. Inc.	1,250	1,250
First Southwest Co.	1,000	1,000
Poster & Marshall	500	500
Grande & Co., Inc.	500	500
Hill Richards & Co.	1,000	1,000
J. A. Hogle & Co.	1,000	1,000
Hooker & Fay	1,000	1,000
Edward D. Jones & Co.	1,250	1,250
Lester, Ryons & Co.	1,250	1,250
Irvine Lundborg & Co.	1,000	1,000
Manley, Bennett & Co.	1,250	1,250
Mason, Brothers	500	500
McDonald & Company	1,250	1,250
Mitchum, Jones & Templeton	500	500
Pacific Northwest Co.	500	500
H. O. Peet & Co.	1,250	1,250
Quail & Co., Inc.	1,000	1,000
Reinholdt & Gardner	1,500	1,500
Revel Miller & Co., Inc.	500	500
Schwabacher & Co.	1,250	1,250
William R. Staats & Co.	1,250	1,250
Stern Brothers & Co.	4,000	4,000
Wagenseller & Durst, Inc.	1,000	1,000
Walston & Co. Inc.	4,000	4,000

—V. 176, p. 1774.

#### Zeigler Coal & Coke Co.—Sale Up, Earnings Down—

This company reported on Oct. 16 higher net sales for the nine months ended Sept. 30, 1959, but a slight decline in net earnings due to higher depletion and depreciation charges.

According to Alfred M. Rogers, President, net sales of the company totaled \$14,011,912, an increase of \$527,251 over the \$13,484,661 reported for the first nine months of 1958.

Net income, after taxes, for the nine months in 1959 was \$408,742, equivalent to 99 cents per share on the 411,259 shares of common stock outstanding. This compares with net income of \$440,703, or \$1.07 per share reported a year ago.

The decline in net income, despite higher sales, was attributed to a rise of more than \$100,000 in depletion and depreciation charges. These amounted to \$579,307 in 1959, against \$452,050 in 1958.

Mr. Rogers pointed out that the company's cash flow, or actual cash income (after taxes, but before depletion and depreciation) showed a marked increase for the nine-month period, rising from \$892,753 in 1958, to \$988,048 in 1959.

During the last year and one-half the company has spent more than \$2½ million for new and more modern equipment at the company's six mines. Installation of new conveyor belts and other mining equipment is expected to decrease future production costs.—V. 190, p. 405.

# STATE AND CITY DEPARTMENT

## BOND PROPOSALS AND NEGOTIATIONS

### ARIZONA

#### Gila County, Hayden High School District (P. O. Globe), Ariz.

**Bond Sale**—The \$150,000 general obligation school bonds offered Oct. 5—v. 190, p. 1231—were awarded to the Valley National Bank, of Phoenix, and Refsnes, Ely Beck & Co., jointly, as follows:

\$20,000 bonds, as 4½s, at a price of 100.21, a basis of about 4.34%.

130,000 bonds, at a price of 100.30, a net interest cost of about 4.31%, for \$55,000 4s, due on Dec. 1 from 1960 to 1964 inclusive; \$75,000 4½s, due on Dec. 1 from 1965 to 1969 inclusive.

#### Maricopa County, Glendale Elementary School District No. 40 (P. O. Phoenix), Arizona

**Bond Offering**—Rhea Averill, Clerk of Board of Supervisors, will receive sealed bids until 11 a.m. (MST) on Dec. 7 for the purchase of \$256,000 general obligation school building bonds. Dated Jan. 1, 1960. Due semi-annually from June 1, 1962 to June 1, 1976. Principal and interest payable at the County Treasurer's office.

### CALIFORNIA

#### Artesia Sch. District, Los Angeles County, Calif.

**Bond Sale**—The \$250,000 general obligation school bonds offered Oct. 13—v. 190, p. 1344—were awarded to Taylor & Co., as 4½s, at a price of 100.04, a basis of about 4.24%.

#### California (State of)

**Bond Sale**—The \$7,500,000 San Francisco State Harbor Development bonds offered Oct. 21—v. 190, p. 1468—were awarded to a syndicate headed by Ira Haupt & Co., New York City, at a price of 100.004, a net interest cost of about 3.57%, as follows:

\$750,000 6s. Due on July 1, 1964 and 1965.

375,000 4s. Due July 1, 1966.

1,500,000 3½s. Due on July 1 from 1967 to 1970 inclusive.

1,875,000 3½s. Due on July 1 from 1971 to 1975 inclusive.

1,500,000 3½s. Due on July 1 from 1976 to 1979 inclusive.

1,500,000 3.60s. Due on July 1 from 1980 to 1983 inclusive.

Others in the syndicate: Allen & Co., Bache & Co., Goodbody & Co., G. H. Walker & Co., First National Bank, of Memphis, Glickenhau & Lembo, Bramhall, Falion & Co., Inc., Wood, Gundy & Co., Model, Roland & Stone, Tuller & Zucker, John Small & Co., Talmadge & Co., Dreyfus & Co., Stifel, Nicolaus & Co., Inc., J. R. Ross & Co., R. James Foster & Co., Inc., McDougal & Condon, Inc., Third National Bank in Nashville, Allison-Williams Co., Loewi & Co., Inc., Interstate Securities Corp., George Dorsey & Co., Ray Allen, Olson & Beaumont, Inc., and Mid-South Securities Co.

**Costa Mesa Union School District, Orange County, Calif.**

**Bond Offering**—Sealed bids will be received until 11 a.m. (PST) on Oct. 27 for the purchase of \$32,000 school bonds. Dated Oct. 15, 1959. Due on Oct. 15 from 1960 to 1965 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

**Cupertino Union School District, Santa Clara County, Calif.**

**Bond Sale**—The Bank of America National Trust & Savings As-

sociation of San Francisco purchased an issue of \$735,000 school bonds, as follows:

\$100,000 5s. Due on Nov. 1 from 1961 to 1971 inclusive.

30,000 4¾s. Due Nov. 1, 1972.

310,000 4s. Due on Nov. 1 from 1973 to 1979 inclusive.

295,000 4.20s. Due on Nov. 1 from 1977 to 1984 inclusive.

The bonds are dated Nov. 1, 1959. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

**Cypress School District, Orange County, Calif.**

**Bond Sale**—The \$63,000 general obligation school bonds offered Oct. 13—v. 190, p. 1468—were awarded to J. B. Hanauer & Co., as 4½s, at a price of 100.82, a basis of about 4.40%.

**Earlmar Public Utility District (P. O. Visalia), Calif.**

**Bond Offering**—Secretary A. S. Ryder announces that the Board of Directors will receive sealed bids until 8 p.m. (PST) on Nov. 6 for the purchase of \$475,000 bonds, as follows:

\$255,000 general obligation sewer bonds. Due on Jan. 1 from 1961 to 1989 inclusive.

50,000 sewer revenue bonds. Due on Jan. 1 from 1962 to 1989 inclusive.

170,000 water revenue bonds. Due on Jan. 1 from 1962 to 1989 inclusive.

Dated Jan. 1, 1959. Interest J-J. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

**Hillsborough School District, San Mateo County, Calif.**

**Bond Offering**—John A. Bruning, County Clerk, will receive sealed bids at his office in Redwood City until 10 a.m. (PST) on Nov. 3 for the purchase of \$60,000 school bonds. Dated Nov. 1, 1959. Due on Nov. 1 from 1961 to 1966 inclusive. Principal and interest (M-N) payable at the County Treasurer's office.

**Lowell Joint School District, Los Angeles and Orange Counties, Cal.**

**Bond Sale**—The \$212,000 school building bonds offered Oct. 13—v. 190, p. 1344—were awarded to Dean Witter & Co., as 4½s, at a price of 100.37, a basis of about 4.20%.

**Los Angeles School Districts, Los Angeles County, Calif.**

**Bond Offering**—Gordon T. Nesvig, County Clerk, will receive sealed bids at his office in Los Angeles until 9 a.m. (PST) on Dec. 1 for the purchase of \$21,500,000 bonds, as follows:

\$13,500,000 City High School District bonds.

7,000,000 City Junior College District bonds.

1,000,000 City School District bonds.

Each issue is dated Jan. 1, 1960 and will mature on Jan. 1 from 1961 to 1985 inclusive.

**Orange County, County Sanitation Districts (P. O. Santa Ana), Calif.**

**Bond Offering**—O. M. Merritt, Secretary of the Board of Directors, will receive sealed bids until 11 a.m. (PST) on Nov. 10 for the purchase of \$7,300,000 general obligation, Series B bonds, as follows:

\$4,000,000 District No. 2 bonds. Due on Jan. 1 from 1961 to 1989 inclusive.

3,300,000 District No. 3 bonds. Due on Jan. 1 from 1961 to 1989 inclusive.

The bonds are dated Jan. 1, 1960. Interest J-J. Legality approved by O'Melveny & Myers, of Los Angeles.

**Orange Unified School District, Orange County, Calif.**

**Bond Offering**—Sealed bids will be received until 11 a.m. (PST) on Oct. 27 for the purchase of \$250,000 school building bonds. Dated Nov. 1, 1959. Due on Nov. 1 from 1960 to 1974 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

**Orcutt Union School District, Santa Barbara County, Calif.**

**Bond Offering**—J. E. Lewis, County Clerk, will receive sealed bids until 10 a.m. (PST) on Nov. 16 for the purchase of \$125,000 school building bonds. Dated Nov. 10, 1959. Due on Nov. 10 from 1960 to 1984 inclusive. Principal and interest (M-N) payable at the County Treasurer's office.

**Pomero Water District (P. O. Poway), Calif.**

**Bond Offering**—Secretary Capie L. Halvorsen announces that the Board of Directors will receive sealed bids until 7:30 p.m. (PST) on Oct. 28 for the purchase of \$360,000 sewer bonds. Due on Nov. 1 from 1961 to 1988 inclusive. Legality approved by O'Melveny & Myers, of Los Angeles.

**Pfeiffer School District, Monterey County, Calif.**

**Bond Offering**—Emmet G. McMenamin, County Clerk, will receive sealed bids at his office in Salinas until 11 a.m. (PST) on Nov. 2 for the purchase of \$35,000 sewer bonds. Dated Nov. 1, 1959. Due on Nov. 1 from 1960 to 1984 inclusive. Interest M-N.

**Richmond Municipal Sewer District No. 1 (P. O. Richmond), Calif.**

**Bond Sale**—The \$550,000 sewer bonds offered Oct. 13—v. 190, p. 1463—were awarded to R. H. Moulton & Co., and the Security-First National Bank, of Los Angeles, jointly.

**San Mateo City School District, San Mateo County, Calif.**

**Bond Offering**—John A. Bruning, County Clerk, will receive sealed bids at his office in Redwood City until 10 a.m. (PST) on Oct. 27 for the purchase of \$800,000 school bonds. Dated Oct. 1, 1959. Due on Oct. 1 from 1961 to 1984 inclusive. Principal and interest (A-O) payable at the County Treasurer's office.

**Tahoe-Truckee Unified Sch. Dist., Placer County, Calif.**

**Bond Offering**—Lillian Rechenmacher, County Clerk, will receive sealed bids at her office in Auburn until 10 a.m. (PST) on Nov. 10 for the purchase of \$390,000 school bonds. Dated Dec. 15, 1959. Due on Dec. 15 from 1961 to 1979 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

**Tustin School District, Orange County, Calif.**

**Bond Sale**—The \$230,000 school building bonds offered Oct. 13—v. 190, p. 1468—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 4½s, at a price of 101.59, a basis of about 4.07%.

until 1 p.m. (EST) on Oct. 27 for the purchase of \$1,215,000 bonds, as follows:

\$710,000 high school renovation bonds. Due on Nov. 15 from 1960 to 1969 inclusive.

505,000 elementary school bonds. Due on Nov. 15 from 1960 to 1979 inclusive.

Dated Nov. 15, 1959.

**Hartford County Metropolitan Dist. (P. O. Hartford), Conn.**

**Bond Offering**—Edward J. McDonough, Chairman, will receive sealed bids until 2 p.m. (EST) on Oct. 28 for the purchase of \$4,300,000 bonds, as follows:

\$2,200,000 water purification and improvement bonds. Due on Nov. 1 from 1960 to 1999 incl.

2,100,000 sewerage expansion and improvement bonds. Due on Nov. 1 from 1960 to 1989 inclusive.

Dated Nov. 1, 1959. Principal and interest (M-N) payable at the District Treasurer's office. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

**Simsbury, Conn.**

**Bond Sale**—The \$515,000 school bonds offered Oct. 20—v. 190, p. 1676—were awarded to Tucker, Anthony & R. L. Day, as 3.30s, at a price of 100.02, a basis of about 3.29%.

**FLORIDA**

**Collier County Special Tax School District No. 1 (P. O. Everglades), Florida**

**Bond Sale**—The \$1,490,000 school building bonds offered Oct. 19—v. 190, p. 1571—were awarded to James F. Magurno & Co., as follows:

\$501,000 5s. Due on March 1 from 1962 to 1971 incl.

989,000 4½s. Due on March 1 from 1972 to 1981 incl.

**Lake Worth, Fla.**

**Certificate Sale**—The \$2,100,000 water and electric revenue certificates offered Oct. 22—v. 190, p. 1468—were awarded to a group headed by Shields & Co., at a price of par, a net interest cost of about 4.29%, as follows:

\$203,000 5s. Due on May 1 from 1960 to 1968 inclusive.

333,000 4s. Due on May 1 from 1969 to 1976 inclusive.

1,564,000 4.20s. Due on May 1 from 1977 to 1988 inclusive.

Others in the account: Blair & Co., Inc.; Leedy, Wheeler & Allemen, Inc.; Robinson-Humphrey Co., Inc.; Townsend, Dabney & Tyson; Watkins, Morrow & Co., and Ray Allen, Olson & Beaumont, Inc.

**GEORGIA**

**Atlanta, Ga.**

**Certificate Sale**—The \$2,000,000 water works revenue certificates offered Oct. 19—v. 190, p. 1571—were awarded to a syndicate composed of Ira Haupt & Co.; Dominick & Dominick; Gregory & Sons; Park, Ryan, Inc.; First Southeastern Corp.; Glickenhau & Lembo, and Howard C. Traywick & Co., Inc., at a price of 100.08, a net interest cost of about 3.53%, as follows:

\$420,000 4.40s. Due on Dec. 1 from 1960 to 1971 incl.

130,000 3.40s. Due on Dec. 1, 1972 and 1973.

1,450,000 3.45s. Due on Dec. 1 from 1974 to 1978 incl.

**HAWAII**

**Honolulu (City and County), Hawaii**

**Bond Sale**—The \$3,400,000 school improvement bonds offered

Oct. 20—v. 190, p. 1571—were awarded to a group headed by the First Boston Corporation, at a price of 100.005, a net interest cost of about 3.88%, as follows:

\$754,000 5s. Due on Oct. 15 from 1962 to 1965 inclusive.

1,134,000 3¾s. Due on Oct. 15 from 1966 to 1971 inclusive.

1,512,000 3.80s. Due on Oct. 15 from 1972 to 1979 inclusive.

Other members of the syndicate: C. J. Devine & Co.; Salomon Bros. & Hutzler; Merrill Lynch, Pierce, Fenner & Smith Inc.; Bache & Co.; Francis I. du Pont & Co.; E. F. Hutton & Co.; Fahnestock & Co.; King, Quirk & Co., Inc.; Boettcher & Co.; Foster & Marshall; Kenower, MacArthur & Co.; Thomas & Co., and F. Brittain Kennedy & Co.

**IDAHO**

**Canyon County Class "A" School District No. 132 (P. O. Caldwell), Idaho**

**Bond Sale**—An issue of \$100,000 building bonds was sold to the State of Idaho.

**ILLINOIS**

**Addison, Ill.**

**Bond Sale**—An issue of \$200,000 municipal building bonds was sold to McDougal and Condon, Inc.

Dated Oct. 15, 1959. Due on Jan. 1 from 1962 to 1979 inclusive. Interest J-J. Legality approved by Chapman & Cutler, of Chicago.

**Belvidere, Ill.**

**Bond Sale**—The \$200,000 motor vehicle parking system revenue bonds offered Oct. 13—v. 190, p. 1571—were awarded to Quail & Co., and Channer Securities Co., jointly, at a price of par, a net interest cost of about 4.65%, as follows:

\$90,000 4¾s. Due on May 1 from 1961 to 1978 inclusive.

110,000 4¾s. Due on May 1 from 1979 to 1989 inclusive.

**Carbondale, Ill.**

**Bond Sale**—The \$1,460,000 water works and sewerage improvement second lien revenue bonds offered Oct. 20—v. 190, p. 1572—were awarded to a group headed by John Nuveen & Co., at a price of 95.006, a net interest cost of about 4.39%, as follows:

\$745,000 4¾s. Due on Dec. 1 from 1960 to 1988 inclusive.

555,000 4½s. Due on Dec. 1 from 1989 to 1996 inclusive.

160,000 2½s. Due on Dec. 1 1997 and 1998.

Others in the account: Shearson, Hammill & Co.; Stifel, Nicolaus & Co., Inc.; McDougal & Condon, Inc.; Nongard, Showers & Murray, Inc., and Harry J. Wilson & Co.

**Illinois Institute of Technology (P. O. Chicago), Ill.**

**Bond Sale**—The \$1,000,000 non-tax exempt dormitory revenue bonds offered Oct. 14—v. 190, p. 1469—were sold to the Federal Housing and Home Finance Agency, as 3s, at a price of par.

**Kenilworth, Ill.**

**Bond Sale**—The \$225,000 water-works revenue bonds offered Oct. 13—v. 190, p. 1345—were awarded to John Nuveen & Co., at a price of 100.02, a net interest cost of about 4.18%, as follows:

\$75,000 5s. Due on July 1 from 1960 to 1969 inclusive.

150,000 4½s. Due on July 1 from 1970 to 1989 inclusive.

**Peoria Public Building Commission (P. O. Peoria), Ill.**

**Bond Offering**—Sealed bids will be received until Dec. 2 for the purchase of \$4,800,000 public building revenue bonds. Due on Dec. 1 from 1961 to 1979 inclusive.

**Rockford, Ill.**

**Bond Offering**—City Clerk Robert J. Landley announces that sealed bids will be received until 7 p.m. (CST) on Oct. 26 for the purchase of \$1,940,000 general obligation bridge bonds. Due on Jan. 1 from 1961 to 1978 inclusive. Principal and interest payable in Chicago or New York City. Legality approved by Chapman & Cutler, of New York City.

**Vermilion County, Newtown Consolidated School District No. 9 (P. O. Collison), Ill.**

**Bond Offering**—John Camp, Secretary of the Board of Directors, will receive sealed bids until 7 p.m. (CST) on Nov. 2 for the purchase of \$150,000 school building bonds. Dated Dec. 1, 1959. Due on Dec. 1 from 1960 to 1975 inclusive. Interest J-D. Legality approved by Chapman & Cutler, of Chicago.

**Washington County Community High School District No. 88 (P. O. Okawville), Ill.**

**Bond Offering**—H. J. Meyer, Secretary of Board of Education, will receive sealed bids until 8 p.m. (CST) on Oct. 27 for the purchase of \$300,000 school building bonds. Dated Dec. 1, 1958. Due on Nov. 1 from 1960 to 1976 inclusive. Principal and interest (M-N) payable at the First National Bank, or at the Old Exchange National Bank, both of Okawville. Legality approved by Charles & Trauernicht, of St. Louis.

**INDIANA****Franklin College of Indiana (P. O. Franklin), Ind.**

**Bond Sale**—The \$450,000 non-tax exempt dormitory and student center revenue bonds offered Oct. 14—v. 190, p. 1469—were sold to the Federal Housing and Home Finance Agency, as 2½s, at a price of par.

**Hammond, Ind.**

**Bond Offering**—Joseph E. Klen, City Controller, will receive sealed bids until 2 p.m. (CST) on Nov. 5 for the purchase of \$4,100,000 Sanitary District bonds. Dated Dec. 1, 1959. Due on Jan. 1 from 1962 to 1986 inclusive. Principal and interest (J-J) payable at the Calumet National Bank of Hammond. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

**North Manchester, Ind.**

**Bond Sale**—The \$126,000 water works revenue bonds offered Oct. 20—v. 190, p. 1466—were awarded to the City Securities Corp., as 4½s.

**Palmyra, Ind.**

**Bond Offering**—Nolan Weilbaker, Town Clerk-Treasurer, will receive sealed bids until 1 p.m. (CST) on Oct. 23 for the purchase of \$77,000 sewage works revenue bonds. Dated Oct. 1, 1959. Due semi-annually from Jan. 1, 1962 to Jan. 1, 1995. Principal and interest payable at the Harrison County Bank, in Palmyra. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

**Rensselaer School City, Ind.**

**Bond Offering**—W. J. Wright, Secretary of the Board of Trustees, will receive sealed bids until 2 p.m. (CST) on Nov. 2 for the purchase of \$100,000 school building bonds. Dated Nov. 1, 1959. Due on Jan. 1 from 1961 to 1965 inclusive. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

**Silver Creek Townships (P. O. Sellersburg), Ind.**

**Bond Sale**—The School and Civil Townships general obligation bonds totaling \$142,000 offered Oct. 15—v. 190, p. 1312—

were awarded to Magnus & Co., as 4½s, at a price of 100.19, a basis of about 4.10%.

**South Whitley, Ind.**

**Bond Sale**—The \$110,000 water works revenue bonds offered Oct. 19—v. 190, p. 1572—were awarded to the Indianapolis Bond & Share Corp., as 4½s, at a price of 100.16, a basis of about 4.63%.

**IOWA****Allison-Briston Community School District (P. O. Allison), Ia.**

**Bond Sale**—The \$350,000 school building bonds offered Oct. 12—v. 190, p. 1469—were awarded to a group composed of Becker & Cownie, Inc., Iowa-Des Moines National Bank, of Des Moines, and the White-Phillips Company.

**Cedar Falls, Ia.**

**Bond Sale**—An issue of \$18,000 fire equipment bonds was sold to the Cedar Falls Trust & Savings Bank, in Cedar Falls, as 3½s, at a price of 100.20, a basis of about 3.63%.

**Clinton Independent Sch. District, Iowa**

**Bond Offering**—Pauline J. Nelson, Secretary of Board of Directors, will receive sealed and oral bids at 7 p.m. (CST) on Nov. 4 for the purchase of \$150,000 general obligation school building bonds. Dated Nov. 1, 1959. Due on Nov. 1 from 1962 to 1979 inclusive. Legality approved by Chapman & Cutler, of Chicago.

**Greene Community School District, Iowa**

**Bond Offering**—Marjorie Wolters, Secretary of Board of School Directors, will receive sealed and oral bids at 2 p.m. (CST) on Nov. 4 for the purchase of \$450,000 general obligation school building bonds. Dated Nov. 2, 1959. Due on Nov. 1 from 1960 to 1978 inclusive. Principal and interest payable at the School Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

**Red Oak, Iowa**

**Bond Sale**—The \$125,000 street improvement bonds offered Oct. 19 were awarded to the Carlton D. Beh Co., as 4¼s and 4½s, at par.

**KANSAS****Wichita, Kan.**

**Bond Offering**—Sealed bids will be received until 9 a.m. (CST) on Oct. 27 for the purchase of \$1,783,327.17 general obligation bonds, as follows:

\$818,432.90 paving, sewer and street improvement bonds. Due on Nov. 1 from 1961 to 1970 inclusive.

664,894.27 street opening bonds. Due on Nov. 1 from 1960 to 1969 inclusive.

300,000.00 general internal improvement bonds. Due on Nov. 1 from 1960 to 1969 inclusive.

Dated Nov. 1, 1959. Principal and interest (M-N) payable at the State Fiscal Agency, in Topeka. Legality approved by Stinson, Mag, Thomson, McEvers & Fizzell, of Kansas City.

**KENTUCKY****Kentucky (State of)**

**Bond Sale**—The \$1,650,000 State Property and Building Commission Revenue Project No. 8 bonds offered Oct. 21—v. 190, p. 1572—were awarded to a group headed by W. E. Hutton & Co., at a price of 98.128, a net interest cost of about 3.98%, as follows:

\$439,000 3½s. Due on Nov. 1 from 1961 to 1967 inclusive.

576,000 3¾s. Due on Nov. 1 from 1968 to 1974 inclusive.

300,000 3.90s. Due on Nov. 1 from 1975 to 1977 inclusive.

335,000 4s. Due on Nov. 1 from 1978 to 1980 inclusive.

Others in the account: Field, Richards & Co.; Seasongood & Mayer; Pohl & Co., Inc.; Magnus & Co.; Fox, Reusch & Co., Inc.; The Kentucky Company, and Edw. G. Taylor & Co.

**LOUISIANA****Greater Baton Rouge Consolidated Sewer District (P. O. Baton Rouge), La.**

**Bond Offering**—Sealed bids will be received until 6 p.m. (CST) on Nov. 18 for the purchase of \$7,000,000 general obligation sewer bonds. Dated Dec. 1, 1959. Due on Dec. 1 from 1960 to 1989 inclusive.

**Gretna, La.**

**Certificate Sale**—An issue of \$168,714.36 street paving certificates was sold to Scharff & Jones, Inc., and Barrow, Leary & Co., jointly, as 4¾s, at a price of 100.03, a basis of about 4.74%.

**La Fourche Parish (P. O. Thibodaux), La.**

**Bond Offering**—G. G. Zimmerman, Secretary of the Parish Police Jury, will receive sealed bids until 10:00 a.m. (CST) on Dec. 9 for the purchase of \$1,000,000 public improvement bonds. Dated Feb. 1, 1960. Due on Feb. 1 from 1961 to 1980, inclusive. Callable as of Feb. 1, 1975. Interest F-A. Legality approved by Foley, Cox & Judell, of New Orleans.

**St. Charles Parish Sewerage Dist. No. 1 (P. O. Norco), La.**

**Bond Offering**—Paul Richard, Chairman of Board of Supervisors, will receive sealed bids until 3 p.m. (CST) on Nov. 9 for the purchase of \$575,000 general obligation public improvement bonds. Dated Nov. 1, 1959. Due on Nov. 1 from 1961 to 1979 inclusive. Interest M-N. Legality approved by Martin, Himel, Morel & Daly, of New Orleans.

**Tulane University (P. O. New Orleans), La.**

**Bond Sale**—An issue of \$2,100,000 non-tax exempt dormitory system revenue bonds was sold to the Federal Housing and Home Finance Agency, as 3s, at a price of par.

**MAINE****Androscoggin County (P. O. Auburn), Me.**

**Bond Sale**—The \$50,000 capital outlay improvement bonds offered Oct. 20—v. 190, p. 1676—were awarded to the First-Auburn Trust Company, of Auburn, as 3.40s, at a price of 100.25, a basis of about 3.34%.

**Auburn, Me.**

**Bond Sale**—The \$580,000 school bonds offered Oct. 19 were awarded to the Bankers Trust Co., of New York City, and Paine, Webber, Jackson & Curtis, jointly, as 3.70s, at a price of 100.78, a basis of about 3.60%.

Dated Oct. 1, 1959. Due on Oct. 1 from 1960 to 1982 inclusive. Principal and interest payable at the Merchants National Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

**MARYLAND****Maryland-National Capital Park and Planning Commission (P. O. Silver Spring), Md.**

**Bond Sale**—The \$1,546,000 general obligation park acquisition and development bonds were purchased at negotiated sale on Oct. 15 by Johnston, Lemon & Co., at a price of par, a net interest cost of about 4.16%, as follows:

\$211,000 5s. Due on Nov. 1 from 1960 to 1963 inclusive.

565,000 4½s. Due on Nov. 1 from 1964 to 1971 inclusive.

770,000 4s. Due on Nov. 1 from 1972 to 1979 inclusive.

The bonds are dated Nov. 1, 1959 and are callable as of Nov. 1, 1971. Principal and interest (M-N) payable at the Suburban Trust Co., Silver Spring. Legality approved by Barton, Yost & Dankmeyer, of Baltimore.

**MASSACHUSETTS****Agawam, Mass.**

**Bond Sale**—The \$185,000 sewer bonds offered Oct. 21—awarded to the Third National Bank & Trust

Co., Springfield, as 3.30s, at a price of par.

Dated Nov. 1, 1959. Due on Nov. 1 from 1960 to 1964 inclusive. Principal and interest payable at the Merchants National Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

**Boston, Mass.**

**Bond Offering**—James E. Gildea, City Collector-Treasurer, will receive sealed bids until Noon (EST) on Nov. 17 for the purchase of \$5,800,000 general obligation bonds, as follows:

\$500,000 departmental equipment bonds. Due on Nov. 1 from 1960 to 1964 inclusive.

1,000,000 school repair bonds. Due on Nov. 1 from 1960 to 1969 inclusive.

1,500,000 public ways construction bonds. Due on Nov. 1 from 1960 to 1969 inclusive.

500,000 bridge construction bonds. Due on Nov. 1 from 1960 to 1979 inclusive.

300,000 building, land acquisition bonds. Due on Nov. 1 from 1960 to 1979 inclusive.

500,000 sewerage bonds. Due on Nov. 1 from 1960 to 1979 inclusive.

1,500,000 school building and land acquisition bonds. Due on Nov. 1 from 1960 to 1979 inclusive.

The bonds are dated Nov. 1, 1959. Principal and interest payable at the City Collector-Treasurer's office.

**Chelmsford, Mass.**

**Note Sale**—The \$100,000 additional water supply notes offered Oct. 15—v. 190, p. 1572—were awarded to Bache & Co., as 4.10s, at a price of 100.33, a basis of about 4.04%.

**Massachusetts Turnpike Authority, Massachusetts**

**Revenues Continue to Improve**—Authority reports total revenues of \$1,269,311 for the month of September, as compared with \$1,078,347 reported in the same month a year ago. Operating expenses and maintenance were down to \$231,563 from \$276,685 a year ago.

The balance available for interest charges amounted to \$1,037,748, compared to \$801,662 in the same month last year, an increase of 29.4%. Monthly interest charges are \$657,250. Commercial vehicle revenue in September, 1959, increased 23.2% and passenger vehicle revenue was up 17.6% over a year ago.

For the nine calendar months of 1959 net earnings, after operating expenses and maintenance, available for interest charges were \$7,028,738, an increase of \$1,764,083, or 33.5% over the comparable period in 1958.

As a result of the continuing month-to-month improvement in the net revenues of the Turnpike, operations are now equal to 118.8% of interest charges on the funded debt for the nine calendar months of 1959, and to 112.65% of interest charges for the last 12 months of operation.

**New England Conservatory of Music (P. O. Boston), Mass.**

**Bond Sale**—The \$1,215,000 non-tax exempt dormitory revenue bonds offered Oct. 15—v. 190, p. 1572—were sold to the Federal Housing and Home Finance Agency, as 2½s, at a price of par.

**Norwood, Mass.**

**Bond Sale**—The \$1,660,000 school bonds offered Oct. 22—v. 190, p. 1676—were awarded to a group composed of Halsey, Stuart & Co., Inc., Harriman Ripley & Co., Inc., Goldman, Sachs & Co., Paine, Webber, Jackson & Curtis, and Townsend, Dabney & Tyson as 3.40s, at a price of 100.41, a basis of about 3.35%.

**MICHIGAN****Battle Creek Township (P. O. Battle Creek), Mich.**

**Bond Offering**—Clayton R. Rice, Township Clerk, will receive

sealed bids until 8 p.m. (EST) on Oct. 26 for the purchase of \$103,000 special assessment street improvement bonds. Dated Sept. 1, 1959. Due on March 1 from 1960 to 1969 inclusive. Principal and interest (M-6) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

**Cherry Hill School District (P. O. 27100 Avondale, Inkster), Mich.**

**Note Sale**—The \$18,150 tax anticipation notes offered Oct. 9—v. 190, p. 1470—were awarded to the National Bank of Detroit, at 2.50%.

**Dearborn Township School District No. 7 (P. O. Dearborn), Mich.**

**Bond Offering**—E. A. Ganski, Secretary of the Board of Education, will receive sealed bids until 3:00 p.m. (EST) on Nov. 9 for the purchase of \$980,000 school bonds. Dated Oct. 1, 1959. Due on June 1 from 1960 to 1985, inclusive. Callable as of June 1, 1970. Interest J-D. Legality approved by Dickinson, Wright, Davis, McKean & Cudlip, of Detroit.

**Durand Public Sch. District, Mich.**

**Bond Offering**—A. F. Lucas, Superintendent of Schools, will receive sealed bids until 8 p.m. (EST) on Nov. 2 for the purchase of \$400,000 school site and building bonds. Dated Oct. 1, 1959. Due on April 1 from 1960 to 1977 inclusive. Principal and interest (A-O) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

**East Grand Rapids (P. O. 2006 Wealth Street, S. E. Grand Rapids), Mich.**

**Note Offering**—Louise K. Carpenter, Secretary of Board of Education, will receive sealed bids until 4 p.m. (EST) on Oct. 27 for the purchase of \$225,000 tax anticipation notes. Dated Oct. 20, 1959. Due on June 30, 1960.

**Hamilton Community School Dist., Michigan**

**Bond Sale**—The \$1,250,000 school building bonds offered Oct. 20 were awarded to a group composed of Halsey, Stuart & Co., Inc.; Blyth & Co., Inc.; Hornblower & Weeks; Kenower, McArthur & Co., and H. V. Sattley & Co., at a price of 100.007, a net interest cost of about 4.27%, as follows:

\$135,000 5s. Due on July 1 from 1960 to 1965 inclusive.

115,000 4½s. Due on July 1 from 1966 to 1969 inclusive.

1,000,000 4¼s. Due on July 1 from 1970 to 1988 inclusive.

**Harper Creek Community School District, 4th Class No. 3 (P. O. Battle Creek), Mich.**

**Note Offering**—Lewis C. Weimer, District Treasurer, will receive sealed bids until 8 p.m. (EST) on Oct. 26 for the purchase of \$80,000 tax anticipation notes. Dated Oct. 15, 1959. Due on June 30, 1960.

**Harper Woods, Mich.**

**Bond Offering**—Donald E. Burney, City Clerk, will receive sealed bids until 8 p.m. (EST) on Nov. 9 for the purchase of \$48,000 Motor Vehicle Highway Fund bonds. Dated Aug. 1, 1959. Due on July 1 from 1960 to 1973 inclusive. Bonds due in 1970 and thereafter are callable on any one or more interest payment dates on and after July 1, 1964. Principal and interest (J-J) payable at a bank or trust company designated by the purchaser. Legality approved by Dickinson, Wright, Davis, McKean & Cudlip, of Detroit.

**Hersey Township School District (P. O. Hersey), Mich.**

**Bond Sale**—The \$144,000 school building bonds offered Oct. 14—v. 190, p. 1346—were awarded to McDonald-Moore & Company.

**Holly Area School District (P. O. Holly), Mich.**

**Note Offering**—Ray W. Barber, Superintendent of Schools, will receive sealed bids until 8 p.m. (EST) on Oct. 26 for the purchase of \$100,000 anticipation notes. Dated Oct. 30, 1959. Due on Sept. 1, 1960.

**Huron School District (P. O. 24820 Merriam Road, New Boston), Mich.**

**Bond Offering**—Kenneth Herrman, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Nov. 2 for the purchase of \$430,000 school building bonds. Dated Oct. 1, 1959. Due on April 1 from 1962 to 1977 inclusive. Interest A-O. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

**Lathrup Village, Mich.**

**Bond Offering**—Sealed bids until 7:30 p.m. (EST) on Oct. 26 for the purchase of \$10,500 special assessment street improvement bonds. Dated Oct. 1, 1959. Due on Oct. 1 from 1960 to 1963 inclusive. Interest A-O. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

**Lawton, Mich.**

**Bond Offering**—Starr E. Jessup, Village Clerk, will receive sealed bids until 8 p.m. (EST) on Oct. 26 for the purchase of \$68,500 Motor Vehicle Highway Fund bonds. Dated Sept. 15, 1959. Due on Sept. 15 from 1960 to 1974 inclusive. Interest M-S. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

**Livonia, Mich.**

**Offering Cancelled**—The offering of \$400,000 tax anticipation notes scheduled for Oct. 19—v. 190, p. 1677—was cancelled.

**Macomb and Oakland Counties, Bear Creek Drainage District (P. O. Mount Clemens), Mich.**

**Bond Sale**—The \$4,255,000 special assessment drainage bonds offered Oct. 22—v. 190, p. 1573—were awarded to a group headed by Halsey, Stuart & Co., Inc., at a price of 100.024, a net interest cost of about 4.37%, as follows: \$1,175,000 5s. Due on Dec. 1 from 1960 to 1971, inclusive. 2,880,000 4½s. Due on Dec. 1 from 1972 to 1988, inclusive. 200,000 3½s. Due on Dec. 1, 1989.

Others in the account: Smith, Barney & Co., Kidder, Peabody & Co., Blair & Co., Inc., Equitable Securities Corp., Hornblower & Weeks, R. W. Pressprich & Co., Bear, Stearns & Co., Bache & Co., Hayden, Miller & Co., Goodbody & Co., Frantz Hutchinson & Co., Piper, Jaffray & Hopwood, and Shannon & Co.

**Marysville Public School District, Michigan**

**Bond Offering**—William A. Johnson, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Nov. 12 for the purchase of \$850,000 school building bonds. Dated Sept. 1, 1959. Due on June 1 from 1962 to 1969 inclusive. Interest J-D. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

**Oscoda Area School District (P. O. Oscoda), Mich.**

**Bond Sale**—The \$985,000 bonds offered Oct. 15—v. 190, p. 1346—were awarded to a group composed of John Nuveen & Co., Ryan, Sutherland & Co., Ray, Allen, Olson & Beaumont, Inc., and Fox Reusch & Co., Inc., at a price of 100.01, a net interest cost of about 4.63%, as follows:

\$550,000 high school building bonds, for \$140,000 5s. due on July 1 from 1960 to 1969 inclusive; \$120,000 4½s. due on July 1 from 1970 to 1975 inclusive; and \$290,000 4½s. due on July 1 from 1976 to 1985 inclusive.

170,000 auditorium bonds, for \$38,000 5s. due on July 1 from 1960 to 1969 inclusive; \$38,000 4½s. due on July 1 from 1970 to 1975 inclusive; and \$94,000

4½s. due on July 1 from 1976 to 1985 inclusive. 265,000 swimming pool bonds, for \$80,000 5s. due on July 1 from 1960 to 1969 inclusive; and \$185,000 4½s. due on July 1 from 1970 to 1985 inclusive.

**Owosso, Mich.**

**Bond Sale**—The special assessment various purpose bonds totaling \$64,000 offered Oct. 13—v. 190, p. 1573—were awarded to Kenower, MacArthur & Company.

**South Lake School District (P. O. St. Clair Shores), Mich.**

**Note Sale**—An issue of \$200,000 notes was sold to the Michigan National Bank, of Flint, at 3.00%.

The notes are dated Oct. 15, 1959. Due on June 30, 1960. Payable at a bank or trust company as may be agreed upon with the purchaser.

**Zeeland Township School District No. 3 (P. O. Zeeland), Mich.**

**Bond Offering**—John E. DeWeerd, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Nov. 3 for the purchase of \$52,000 school building bonds. Dated Sept. 1, 1959. Due on Sept. 1 from 1960 to 1975 inclusive. Interest M-S. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

**MINNESOTA****Arden Hills, Minn.**

**Bond Offering**—Lorraine Stromquist, Village Clerk, will receive sealed bids until 7:00 p.m. (CST) on Nov. 3 for the purchase of \$120,000 general obligation sanitary sewer improvement bonds. Dated Nov. 1, 1959. Due on Nov. 1 from 1960 to 1979, inclusive. Legality approved by Dorsey, Owen, Scott, Barber & Marquart, of Minneapolis, and Peterson, Popovich & Marsden, of St. Paul.

**Dover-Eyota Independent School District No. 533 (P. O. Eyota), Minnesota**

**Bond Offering**—Floyd Stocker, District Clerk, will receive sealed bids until 4 p.m. (CST) on Nov. 10 for the purchase of \$1,000,000 school building bonds. Dated Dec. 1, 1959. Due on Dec. 1 from 1961 to 1989 inclusive. Callable on Dec. 1, 1974. Interest J-D. Legality approved by Dorsey, Owen, Scott, Barber & Marquart, of Minneapolis.

**Edina, Minn.**

**Bond Offering**—Gretchen S. Alden, Village Clerk, will receive sealed bids until 7:30 p.m. (CST) on Nov. 9 for the purchase of \$1,000,000 general obligation improvement bonds. Dated Dec. 1, 1959. Due on June 1 from 1960 to 1969 inclusive. Principal and interest (J-D) payable at a state or national bank mutually satisfactory to the Village Council and the successful bidder. Legality approved by Dorsey, Owen, Scott, Barber & Marquart, of Minneapolis.

**Fosston, Minn.**

**Bond Sale**—The \$280,000 general obligation hospital bonds offered Oct. 13—v. 190, p. 1347—were awarded to a group composed of Prescott & Co., Kalman & Co., Inc., Juran & Moody, Inc., and the American National Bank, of St. Paul, at a price of par, a net interest cost of about 4.55%, as follows:

\$35,000 4s. Due on Nov. 1 from 1962 to 1967 inclusive. 50,000 4.30s. Due on Nov. 1 from 1968 to 1972 inclusive. 75,000 4.40s. Due on Nov. 1 from 1973 to 1979 inclusive. 120,000 4½s. Due on Nov. 1 from 1980 to 1987 inclusive.

In addition the entire issue will carry an extra 1.50% interest from Dec. 1, 1959 to May 1, 1961.

**Stillwater, Minn.**

**Bond Sale**—The \$700,000 general obligation sewage treatment plant bonds offered Oct. 14—v. 190, p. 1347—were awarded to a group composed of John Nuveen & Co., Shearson, Hammill & Co.,

Shaughnessy & Co., Inc., and Woodard-Elwood & Co., at a price of 100.006, a net interest cost of about 4.10%, as follows:

\$385,000 3.90s. Due on May 1 from 1962 to 1972 inclusive. 315,000 4s. Due on May 1 from 1973 to 1981 inclusive.

In addition the entire issue will carry an extra 2% interest from Jan. 1, 1960 to Nov. 1, 1960.

**Tracy, Minn.**

**Bond Offering**—Hazel Bengtson, City Recorder, will receive sealed bids until 7:30 p.m. (CST) on Oct. 28 for the purchase of \$339,000 hospital bonds. (The issue was originally offered on Sept. 24.)

**Watsonwan County (P. O. St. James), Minn.**

**Bond Sale**—An issue of \$95,000 general obligation drainage bonds was sold to a group composed of J. M. Dain & Co., Inc., Allison-Williams Co., and Piper, Jaffray & Hopwood, at a price of par, a net interest cost of about 3.94%, as follows:

\$55,000 3.70s. Due on Jan. 1 from 1961 to 1971 inclusive. 40,000 3.90s. Due on Jan. 1 from 1972 to 1979 inclusive.

**Winona, Minn.**

**Bond Sale**—The \$200,000 general obligation water bonds offered Oct. 20—v. 190, p. 1470—were awarded to J. M. Dain & Co., Inc., as follows:

\$65,000 3.10s. Due on Oct. 1 from 1961 to 1966 inclusive. 90,000 3.20s. Due on Oct. 1 from 1967 to 1972 inclusive. 45,000 3.30s. Due on Oct. 1 from 1973 to 1975 inclusive.

The bonds bear additional interest of 1.60% from Jan. 1, 1960 to Oct. 1, 1966.

**MISSISSIPPI****Forest City, Miss.**

**Bond Sale**—The \$500,000 industrial plant bonds offered Oct. 19—v. 190, p. 1678—were awarded to Allen & Company.

**Union, Miss.**

**Bond Sale**—An issue of \$50,000 4% industrial bonds was purchased by the Peoples Bank of Union. Dated Aug. 1, 1959. Due on Aug. 1 from 1960 to 1979, incl. Interest F-A. Legality approved by Charles & Trauernicht, of St. Louis.

**NEBRASKA****Norfolk, Neb.**

**Bond Sale**—The paving bonds totaling \$104,000 offered Sept. 28—v. 190, p. 1347—were awarded to Kirkpatrick-Pettis Company.

**NEW HAMPSHIRE****Newbury, N. H.**

**Bond Sale**—The \$173,000 sewer bonds offered Oct. 20—v. 190, p. 1347—were awarded to Harkness & Hill, Inc., as 3.40s, at a price of 100.03, a basis of about 3.39%.

**NEW JERSEY****Laurelton, N. J.**

**Bond Offering**—M. P. Griffith, Borough Clerk, will receive sealed bids until 8 p.m. (EST) on Nov. 6 for the purchase of \$30,000 general improvement bonds. Dated Dec. 1, 1959. Due on Dec. 1 from 1960 to 1969 inclusive. Principal and interest (J-D) payable at the First National Bank of Toms River. Legality approved by Percy Camp, Borough Attorney.

**Morristown School District, N. J.**

**Bond Sale**—The \$400,000 general obligation school bonds offered Oct. 20—v. 190, p. 1573—were awarded to Merrill Lynch, Pierce, Fenner & Smith, as 3.55s, at a price of 100.014, a basis of about 3.54%.

**Orange, N. J.**

**Bond Sale**—The \$647,000 school and public improvement and equipment bonds offered Oct. 20—v. 190, p. 1573—were awarded to a group composed of the National State Bank of Newark; Ira Haupt & Co., and Schmidt, Rob-

erts & Parke, taking \$646,000 bonds as 3½s, at a price of 100.22, a basis of about 3.72%.

**Parsippany-Troy Hills Township (P. O. Parsippany), N. J.**

**Bond Sale**—The \$60,000 water bonds offered Oct. 20—v. 190, p. 1573—were awarded to Boland, Saffin & Co., as 4s, at a price of 100.18, a basis of about 3.96%.

**Saddle River School District, N. J.**

**Bond Sale**—The \$235,000 school bonds offered Oct. 19—v. 190, p. 1573—were awarded to Phelps, Fenn & Co., as 3.80s, at a price of 100.09, a basis of about 3.79%.

**Saddle Brook Township (P. O. Rochelle Park), N. J.**

**Bond Offering**—Marco Marino, Township Clerk, will receive sealed bids until 8 p.m. (EST) on Nov. 9 for the purchase of \$77,000 bonds, as follows:

\$58,500 general improvement bonds. Due on Nov. 1 from 1960 to 1969 inclusive.

18,500 local improvement assessment bonds. Due on Nov. 1 from 1960 to 1964 inclusive.

The bonds are dated Nov. 1, 1959. Principal and interest (M-N) payable at the Chemical Bank New York Trust Co., New York City, or at the Bank of Saddle Brook and Lodi, Saddle Brook. Legality approved by Reed, Hoyt, Washburn & McCarthy, of New York City.

**Summit, N. J.**

**Bond Offering**—Harry C. Kates, City Clerk, will receive sealed bids until 8:30 p.m. (EST) on Nov. 4 for the purchase of \$600,000 bonds, as follows:

\$180,000 improvement bonds. Due on Dec. 1 from 1960 to 1963 inclusive.

125,000 school bonds. Due on Dec. 1 from 1960 to 1979 inclusive.

275,000 school bonds. Due on Dec. 1 from 1960 to 1979 inclusive.

20,000 school bonds. Due on Dec. 1 from 1960 to 1963 inclusive.

The bonds are dated Dec. 1, 1959. Principal and interest (J-D) payable at the Summit Trust Co., Summit. Legality approved by Hawkins, Delafield & Wood, of New York City.

**Toms River School District, N. J.**

**Bond Sale**—The \$370,000 school bonds offered Oct. 20—v. 190, p. 1573—were awarded to Boland, Saffin & Co., as 3.95s, at a price of 100.04, a basis of about 3.94%.

**NEW YORK****Alfred, N. Y.**

**Bond Offering**—Evelyn M. Thomas, Village Treasurer, will receive sealed bids until 2 p.m. (EST) on Nov. 5 for the purchase of \$175,000 sewer system bonds. Dated Sept. 1, 1959. Due on Sept. 1 from 1960 to 1988 inclusive. Principal and interest (M-S) payable at the Morgan Guaranty Trust Co., New York City, or at the Citizens National Bank of Wellsville. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

**Alfred University (P. O. Alfred), New York**

**Bond Sale**—An issue of \$350,000 non-tax exempt student center bonds was sold to the Federal Housing and Home Finance Agency, as 2½s, at a price of par.

**Brookhaven, Smithtown and Islip Central School District No. 5 (P. O. Lake Ronkonkoma), N. Y.**

**Bond Offering**—Doris V. Alexander, District Clerk, will receive sealed bids until 2 p.m. (EST) on Oct. 29 for the purchase of \$1,233,000 school bonds. Dated June 15, 1959. Due on June 15 from 1960 to 1988 inclusive. Principal and interest (J-D) payable at the Hanover Bank, of New York City, or at the option of the holder, at the National Bank of Lake Ronkonkoma. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

**Erie County (P. O. Buffalo), N. Y.**

**Note Sale**—The \$750,000 deferred payment notes offered Oct. 13—v. 190, p. 1574—were awarded to Salomon Bros. & Hutzler, at 3.14%, plus a premium of \$25.

**Harrison (P. O. Harrison), N. Y.**

**Bond Sale**—The \$672,550 improvement bonds offered Oct. 15—v. 190, p. 1574—were awarded to Geo. B. Gibbons & Co., Inc., and Bacon, Stevenson & Co., jointly, as 3.90s, at a price of 100.70, a basis of about 3.81%.

**Hempstead Union Free School Dist. No. 14 (P. O. Hewlett Bay Park), New York**

**Bond Sale**—The \$3,080,000 school bonds offered Oct. 21—v. 190, p. 1574—were awarded to a group headed by C. J. Devine & Co., as 4s, at a price of 100.17, a basis of about 3.98%.

Others in the account: Blair & Co., Inc.; Francis I. du Pont & Co.; John Nuveen & Co.; W. E. Hutton & Co.; Bache & Co.; E. F. Hutton & Co.; Rand & Co.; Herbert J. Sims & Co., Inc.; John Small & Co., and Tilney & Co.

**Hempstead Union Free School Dist. No. 10 (P. O. Baldwin), N. Y.**

**Bond Offering**—George L. Dunlap, District Clerk, will receive sealed bids until 11:30 a.m. (EST) on Oct. 29 for the purchase of \$3,540,000 school building bonds. Dated Dec. 1, 1959. Due on Dec. 1 from 1960 to 1985 inclusive. Principal and interest (J-D) payable at the Chase Manhattan Bank, New York City, or at the Meadow Brook National Bank of Nassau County, Baldwin. Legality approved by Hawkins, Delafield & Wood, of New York City.

**Additional Offering**—Bids will be received at the same time for the purchase of \$280,000 school bonds. Dated Dec. 1, 1959. Due on June 1 from 1960 to 1963 inclusive. Principal and interest payable as noted in preceding item; also legal opinion.

**Marcellus, Skaneateles, Camillus, Onondaga, Spafford and Otisco Central School District No. 1 (P. O. Marcellus), N. Y.**

**Bond Offering**—William D. Johnston, District Clerk, will receive sealed bids until 2 p.m. (EST) on Nov. 5 for the purchase of \$900,000 school building bonds. Dated Oct. 1, 1959. Due on Dec. 1 from 1960 to 1988 inclusive. Principal and interest (J-D) payable at the First Trust & Deposit Co., Marcellus. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

**New York (State of)**

**Bond Offering**—Bids will be received until Nov. 18 for the purchase of \$56,000,000 State low-income housing bonds. Due serially in two to 20 years.

**New York State Thruway Authority (P. O. Albany), N. Y.**

**Revenues 38.43% Higher**—Revenue totaling \$36,712,600.20 was collected by the Authority during the first nine months of this year, with \$33,178,242.11 of it realized from toll receipts.

Colonel Clinton B. F. Brill, Authority Chairman, reported Oct. 16 that total revenue for the first three quarters of 1959 showed an increase of 38.43% over that for the comparable period last year. Toll revenue was up 41.54%.

Operating expenses for the 553-mile superhighway system for the nine months were \$9,305,445.85, compared to \$8,637,579.82 in the January-September period last year.

After provision for reserves, net revenue before debt service amounted to \$26,442,944.35, compared to \$16,970,177.06 for the same period of 1958, Colonel Brill said.

Passenger car cash tolls increased 48.69% from the nine-month total last year, with \$23,635,366.80 collected. Income from sale of Annual Permits declined 44.15%, to make overall passenger car revenue \$24,304,001.83, up

42.18% from last year's total for the first three quarters.

Commercial revenues, less volume discounts for charge account customers, totaled \$3,874,240.28 in the nine-month period, to show a 39.81% rise from the same 1958 period.

The higher revenue stems from an increase in the passenger car toll rates and in the price of the Annual Permit, both of which went into effect last Jan. 1. In addition, use of Permits this year has been restricted to privately owned vehicles. The higher income also includes a total of \$3,082,218.72 collected on the Berkshire, New England and Niagara Sections, which were not open to traffic a year ago.

#### Poughkeepsie, N. Y.

**Bond Offering**—Aubrey B. Coons, Commissioner of Finance, will receive sealed bids until 10 a.m. (EST) on Nov. 13 for the purchase of \$2,296,000 public improvement bonds. Dated Dec. 1, 1959. Due on Dec. 1 from 1960 to 1988 inclusive. Principal and interest (J-D) payable at the Fallkill National Bank & Trust Company, in Poughkeepsie. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

**Note**—The foregoing supplements the report in our issue of Oct. 12—v. 190, p. 1574.

**Ramapo, Clarkstown, Orangetown and Haverstraw Central School District No. 2 (P. O. 14 Church Street, Spring Valley), N. Y.**

**Bond Offering**—Olive C. Murray, District Clerk, will receive sealed bids until 11 a.m. (EST) on Oct. 28 for the purchase of \$2,575,000 school bonds. Dated Nov. 1, 1959. Due on May 1 from 1961 to 1989 inclusive. Principal and interest (M-N) payable at the Rockland National Bank, Suffern, in Spring Valley, or at the option of the holder, at the Chase Manhattan Bank, in New York City. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

**Sanford, Deposit, Tomkins and Masonville Central School Dist. No. 1 (P. O. Deposit), N. Y.**

**Bond Offering**—Anne Gallion, District Clerk, will receive sealed bids until 2 p.m. (EST) on Oct. 29 for the purchase of \$595,000 school bonds. Dated Oct. 1, 1959. Due on Oct. 1 from 1960 to 1979 inclusive. Principal and interest (A-O) payable at the Farmers National Bank of Deposit. Legality approved by Hawkins, Delafield & Wood, of New York City.

#### Woodridge, N. Y.

**Bond Sale**—The \$55,000 land acquisition bonds offered Oct. 15—v. 190, p. 1574—were awarded to the National Commercial Bank & Trust Co., of Albany, as 4s.

#### NORTH CAROLINA

##### Huntersville, N. C.

**Bond Offering**—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on Oct. 27 for the purchase of \$150,000 sanitary sewer bonds. Dated Nov. 1, 1959. Due on May 1 from 1962 to 1985 inclusive. Principal and interest (M-N) payable at the Hanover Bank, of New York City. Legality approved by Mitchell, Pershing, Shetterly & Mitchell, of New York City.

##### Jackson, N. C.

**Bond Sale**—The \$10,000 water bonds offered Oct. 13—v. 190, p. 1574—were awarded to the First Securities Corp., as 4½s, at a price of 100.36, a basis of about 4.43%.

##### North Carolina (State of)

**Note Sale**—The \$9,195,000 capital improvement bond anticipation notes offered on Oct. 22—v. 190, p. 1574—were awarded to a group composed of First National City Bank; Bankers Trust Co., both of New York; First Boston Corp.; Northern Trust Co., of Chicago; Branch Banking & Trust Co., of

Wilson, and Security National Bank of Greensboro, as 2½s, plus a premium of \$2,362.12.

##### Shelby, N. C.

**Bond Offering**—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on Nov. 3 for the purchase of \$1,365,000 general obligation bonds, as follows:

\$790,000 water bonds. Due on June 1 from 1961 to 1985 inclusive.

363,000 sanitary sewer bonds. Due on June 1 from 1961 to 1985 inclusive.

55,000 electric light bonds. Due on June 1 from 1961 to 1971 inclusive.

157,000 street widening bonds. Due on June 1 from 1961 to 1978 inclusive.

Dated Dec. 1, 1959. Principal and interest (J-D) payable at the Chase Manhattan Bank, of New York City. Legality approved by Mitchell, Pershing, Shetterly & Mitchell, of New York City.

#### OHIO

##### Akron, Ohio

**Bond Sale**—The \$860,000 special assessment street improvement bonds offered Oct. 19 were awarded to a group composed of Faisey, Stuart & Co., Inc., Phelps, Fenn & Co., Rodman & Renshaw, Mullaney, Wells & Co., and Burns, Corbett & Pickard, Inc., as 3½s, at a price of 100.49, a basis of about 3.67%.

##### Athens, Ohio

**Bond Offering**—Florence Davis, City Auditor, will receive sealed bids until 2 p.m. (EST) on Nov. 2 for the purchase of \$222,950 bonds, as follows:

\$198,950 Sewer District No. 1 bonds. Due on Dec. 1 from 1961 to 1970 inclusive.

24,000 sanitary sewer bonds. Due on Dec. 1 from 1960 to 1970 inclusive.

Dated Sept. 1, 1959. Principal and interest (J-D) payable at the Athens National Bank, in Athens. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

##### Bellevue, Ohio

**Bond Offering**—Algine H. Arnold, City Auditor, will receive sealed bids until 7:30 p.m. (EST) on Nov. 9 for the purchase of \$31,500 special assessment street improvement bonds. Dated Oct. 1, 1959. Due on Dec. 1 from 1961 to 1969 inclusive. Principal and interest (J-D) payable at the First National Bank, of Bellevue. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

**Boardman Local Sch. Dist. (P. O. 7410 Market Street, Youngstown), Ohio**

**Bond Sale**—The \$1,890,000 school improvement bonds offered Oct. 20—v. 190, pp. 1471 and 1679—were awarded to a syndicate composed of Stranahan, Harris & Co., Inc., Braun, Bosworth & Co., Inc., First Cleveland Corp., Ball, Burge & Kraus, Fahey, Clark & Co., W. E. Hutton & Co., Ryan, Sutherland & Co., and Wm. J. Mericka & Co., Inc., as 4s, at a price of 100.21, a basis of about 3.97%.

##### Brook Park, Ohio

**Bond Sale**—The \$95,730 special assessment sewer bonds offered Oct. 20—v. 190, p. 1471—were awarded to McDonald & Co., as 4½s, at a price of 101.02, a basis of about 4.32%.

##### Bryan, Ohio

**Bond Sale**—An issue of \$39,000 special assessment street improvement bonds was sold to J. A. White & Co., as 3½s, at a price of 100.36, a basis of about 3.68%.

##### Canton, Ohio

**Bond Offering**—Joe Dubar, City Auditor, will receive sealed bids until noon (EST) on Nov. 10 for the purchase of \$11,204.08 special assessment sewer improvement bonds. Dated Nov. 1, 1959. Due on Dec. 1 from 1961 to 1965 inclusive. Interest J-D. Legality approved

by Squire, Sanders & Dempsey, of Cleveland.

##### Carrollton, Ohio

**Bond Offering**—Paul G. Grove, Village Clerk, will receive sealed bids until noon (EST) on Nov. 10 for the purchase of \$50,150 special assessment street improvement bonds. Dated Nov. 1, 1959. Due on Nov. 1 from 1961 to 1970 inclusive. Principal and interest (M-N) payable at the legal depository of the Village. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

##### Dayton, Ohio

**Bond Sale**—The \$2,700,000 various bond issues offered Oct. 22—v. 190, p. 1574—were awarded to a group headed by the Northern Trust Co., Chicago, at a price of 100.22, a net interest cost of about 3.29%. The group bid a 3½% rate for the \$700,000 Expressway improvement issue, and 3¼% for the remaining six issues included in the award.

Other members of the account: Bankers Trust Co., of New York; Merrill Lynch, Pierce, Fenner & Smith; First of Michigan Corporation; Paine, Webber, Jackson & Curtis; Trust Company of Georgia, Atlanta; Fitzpatrick, Sullivan & Co.; Illinois Company; Ryan, Sutherland & Co., and Rodman & Renshaw.

**Grandview Heights (P. O. 1016 Grandview Avenue, Columbus), Ohio**

**Bond Sale**—The \$37,226.42 special assessment alley improvement bonds offered Oct. 15—v. 190, p. 1471—were awarded to J. A. White & Co., as 4s, at a price of 100.47, a basis of about 3.91%.

**Huron Local School District (P. O. 710 West Cleveland Road, Huron), Ohio**

**Bond Offering**—Beulah Lindsey, Clerk of Board of Education, will receive sealed bids until noon (EST) on Nov. 2 for the purchase of \$11,000 school improvement bonds. Dated Nov. 1, 1959. Due on Nov. 1 from 1961 to 1970 inclusive. Principal and interest (M-N) payable at the Firelands Community Bank, of Huron. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

##### Logan, Ohio

**Bond Sale**—The \$42,333.04 limited tax bonds offered Oct. 13—v. 190, p. 1471—were awarded to Fahey, Clark & Co., as follows: \$30,000.00 Glenwood Addition improvement bonds, as 4s, at a price of 100.10, a basis of about 3.98%.

12,333.04 West Angle Avenue improvement bonds, as 4s, at a price of 100.25, a basis of about 3.96%.

##### Lorain County (P. O. Elyria), Ohio

**Bond Sale**—The \$4,664 various improvement special assessment bonds offered Oct. 14—v. 190, p. 1471—were awarded to Magnus & Co., as 5½s, at a price of 100.12, a basis of about 5.20%.

##### Marietta, Ohio

**Bond Offering**—Norman LaFaber, City Auditor, will receive sealed bids until 2 p.m. (EST) on Nov. 4 for the purchase of \$61,340 bonds, as follows:

\$43,750 water works bonds. Due on Dec. 1 from 1961 to 1970 inclusive.

17,590 Sewer District No. 1-B bonds. Due on Dec. 1 from 1961 to 1970 inclusive.

The bonds are dated Nov. 1, 1959. Principal and interest (J-D) payable at the Peoples Banking & Trust Co., Marietta. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

##### Newark, Ohio

**Bond Offering**—L. Tenney Rees, City Auditor, will receive sealed bids until noon (EST) on Nov. 16 for the purchase of \$104,000 limited tax bonds, as follows:

\$17,000 fire house completion bonds. Due on Dec. 1 from 1961 to 1977 inclusive.

16,000 city garage bonds. Due on Dec. 1 from 1961 to 1963 inclusive.

71,000 storm sewer bonds. Due on Dec. 1 from 1961 to 1970 inclusive.

The bonds are dated Oct. 1, 1959. Principal and interest (J-D) payable at the City Treasurer's office. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

##### Niles, Ohio

**Bond Sale**—The \$800,000 general obligation sewerage bonds offered Oct. 20 were awarded to a group composed of McDonald & Co., First Cleveland Corp., Hayden, Miller & Co., Merrill, Turben & Co., Inc., and The Ohio Company, as 4½s, at a price of 100.43, a basis of about 4.20%.

##### Ravenna City School District, Ohio

**Bond Offering**—P. M. Jones, Clerk of Board of Education, will receive sealed bids until noon (EST) on Nov. 5 for the purchase of \$700,000 school improvement bonds. Dated Nov. 1, 1959. Due on Dec. 1 from 1960 to 1977 inclusive. Principal and interest (J-D) payable at the Second National Bank, of Ravenna. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

##### Warrensville Heights, Ohio

**Bond Sale**—The special assessment sewer bonds totaling \$64,422

offered Oct. 13—v. 190, p. 1471—were awarded to Fahey, Clark & Co., as 4½s.

#### OKLAHOMA

**Logan County Independent School District No. 2 (P. O. Crescent), Oklahoma**

**Bond Sale**—The \$15,000 building bonds offered Oct. 19—v. 190, p. 1679—were awarded to the Bank of Crescent, as 3½s, at a price of 100.05, a basis of about 3.23%.

**Oklahoma County Independent Sch. District No. 12 (P. O. Edmond), Oklahoma**

**Bond Sale**—The \$440,000 school building bonds offered Oct. 14—v. 190, p. 1574—were awarded to Shoemaker & Co., Inc.

Due serially from 1961 to 1970.

**Oklahoma County Independent Sch. District No. 89 (P. O. Oklahoma City), Okla.**

**Bond Offering**—Mary A. Thacker, Clerk of Board of Education, will receive sealed bids until 10 a.m. (CST) on Nov. 5 for the purchase of \$4,000,000 site, building and equipment bonds. Due serially from 1961 to 1970. Principal and interest payable at the Liberty National Bank & Trust Company, of Oklahoma City.

## BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

### BUSINESS INDEXES

	Seasonally Adjusted		Unadjusted	
	1959	1958	1959	1958
1947-49 average—100				
Industrial production, total	148	149	137	140
Manufactures	152	153	139	141
Durable	158	159	145	146
Nondurable	145	146	133	137
Minerals	116	117	123	123
Consumer durable goods, total	139	142	103	119
Major consumer durables	145	149	99	114
Autos	122	134	56	71
Other consumer durables	127	127	113	130
Utility output, total	1273	1276	249	---
Electricity	1272	1276	250	---
Gas	118.9	118.9	116.1	119.0
Nonagricultural emp., total	97.8	97.5	94.8	98.5
Manufacturing (prod. workers)	102.0	100.9	98.4	100.3
Employment, total	92.9	93.6	90.6	96.3
Durable	---	---	167.9	165.0
Nondurable	---	---	---	---
Payrolls	72	72	80	73
Freight loadings	146	149	135	137
Department store sales, value	150	150	147	132
Department store stocks, value	---	---	---	157

Construction contracts, value 1956-57 average—100

	Seasonally Adjusted		Unadjusted	
	1959	1958	1959	1958
Total	116	138	130	136
Residential	144	157	134	144
All other	97	125	128	130

NOTE—Construction contract indexes based on F. W. Dodge data for 48 states.

\*Preliminary. †Estimated. ‡Not available.

### INDUSTRIAL PRODUCTION

(1947-49 average—100)

	Seasonally Adjusted		Unadjusted	
	1959	1958	1959	1958
Durable Manufactures:				
Primary metals	64	67	113	111
Metal fabricating	183	183	155	156
Fabricated metal products	145	147	135	141
Machinery	181	180	148	151
Nonferrous	157	159	129	128
Electrical	227	221	186	195
Transportation equipment	209	212	178	170
Autos, trucks, and parts	131	133	82	69
Other transportation equip.	322	325	322	322
Instruments	197	196	166	166
Clay, glass, and lumber products	151	152	136	143
Stone, clay, and glass products	173	175	157	160
Lumber and products	---	---	118	127
Furniture and miscellaneous	150	151	132	136
Furniture and fixtures	145	145	126	130
Miscellaneous manufactures	153	155	137	143

	Seasonally Adjusted		Unadjusted	
	1959	1958	1959	1958
Nondurable Manufactures:				
Textiles and apparel	124	125	109	107
Textile mill products	---	---	121	103
Apparel and allied products	---	---	116	113
Rubber and leather products	133	134	119	120
Rubber products	---	---	136	157
Leather and products	---	---	104	105
Paper and printing	163	163	150	152
Paper and allied products	---	---	167	169
Printing and publishing	151	152	140	142
Newsprint consumption	---	---	127	128
Job printing and periodicals	---	---	146	149
Chemical and petroleum products	191	192	174	174
Chemicals and allied products	---	---	187	187
Industrial chemicals	---	---	204	202
Petroleum and coal products	132	134	135	138
Foods, beverages, and tobacco	120	120	116	130
Food and beverage mfrs.	---	---	115	131
Food manufactures	---	---	116	134
Beverages	---	---	114	119
Tobacco manufactures	---	---	121	125

	Seasonally Adjusted		Unadjusted	
	1959	1958	1959	1958
Minerals:				
Mineral fuels	121	120	123	122
Coal	62	61	70	73
Crude oil and natural gas	149	148	145	145
Crude oil	135	134	140	136
Natural gas and gas liquids	---	---	198	190
Metal, stone, and earth minerals	93	99	119	107

\*Preliminary. †Estimated. ‡Not available.

## \$102,145,000 New Housing Authority Bonds Offered

Public offering of \$102,145,000 New Housing Authority 3 $\frac{3}{4}$ % and 3 $\frac{1}{8}$ % bonds due serially 1960-2000 is being made by an underwriting group of 203 members managed by Lehman Brothers, Blyth & Co., Inc. and Phelps, Fenn & Co. in association with The First National City Bank of New York, and by The Chase Manhattan Bank and Bankers Trust Company.

The group bids for the bonds, being issued by 16 local housing agencies, represented an over-all average net interest cost of 3.8640% to the agencies. The 16 agencies are located in 11 States, the District of Columbia and Puerto Rico.

The bonds are being offered in four price scales—Scale A 3 $\frac{3}{4}$ % and Scales B, C, and D 3 $\frac{1}{8}$ %—at prices to yield 2.75% to a dollar price of 99 for the 3 $\frac{1}{8}$ % coupon.

Scale A applies to bonds of the Washington, D. C. agency and ranges in yield from 2.80% to a dollar price of 99 for 3 $\frac{3}{4}$ as.

Scale B relates to bonds of agencies in Wilmington, Minneaplis, Kansas City, Cincinnati, Cleveland, Johnstown, Pa.; Lawrence County, Pa., and Lynchburg, Va., and ranges in yields from 2.75% to a dollar price of 100 for 3 $\frac{1}{8}$ as.

Scale C applies to bonds of the New York City Agency and ranges in yield from 2.80% to a dollar price of 99 $\frac{1}{2}$  for 3 $\frac{1}{8}$ as.

Scale D applies to bonds of agencies in Birmingham, Ala.; Huntsville, Ala.; Columbus, Miss.; Hackensack, N. J.; Johnson City, Tenn., and Puerto Rico and ranges in yield from 2.75% to a dollar price of 99 for 3 $\frac{1}{8}$ as.

The bonds offered Oct. 20 will be callable fifteen (15) years from their date at an initial redemption price of 104 and accrued interest; all housing bonds issued heretofore are callable ten (10) years from their date. Current offering is the 25th sale of New Housing Bonds and brings the total offered to \$2,732,609,000 principal amount.

The bonds are secured by a first pledge of annual contributions unconditionally payable under a contract between the Public Housing Administration (PHA) and the local agency issuing the bonds. The faith of the United States is pledged to the payment of the annual contributions by the PHA. Interest on the bonds is exempt from Federal income taxes.

Other managers of the offering group are The First Boston Corporation; Goldman, Sachs & Co.; Shields & Company; Smith, Barney & Co.; Harriman Ripley & Co., Incorporated; and R. W. Pressprich & Co.

The group submitted the following winning bids:

Local Agency	Principal Amount	Coupon %	Bid %
Birmingham, Ala.	\$6,130,000	3 $\frac{3}{8}$	100
Huntsville, Ala.	6,360,000	3 $\frac{3}{8}$	100
Wilmington, Del.	5,710,000	3 $\frac{3}{8}$	100.068
Washington, D. C.	5,670,000	3 $\frac{3}{4}$	100
Minneapolis, Minn.	11,710,000	3 $\frac{3}{8}$	100.227
Columbus, Miss.	3,685,000	3 $\frac{3}{8}$	100
Kansas City, Mo.	5,910,000	3 $\frac{3}{8}$	100.278
Hackensack, N. J.	1,585,000	3 $\frac{3}{8}$	100
New York, N. Y.	26,840,000	3 $\frac{3}{8}$	100.058
Cincinnati, Ohio	1,955,000	3 $\frac{3}{8}$	100.197
Cleveland, Ohio	6,680,000	3 $\frac{3}{8}$	100.198
Johnstown, Pa.	6,035,000	3 $\frac{3}{8}$	100.260
Lawrence County, Pa.	2,290,000	3 $\frac{3}{8}$	100.259
Puerto Rico	9,115,000	3 $\frac{3}{8}$	100.258
Johnson City, Tenn.	1,270,000	3 $\frac{3}{8}$	100
Lynchburg, Va.	1,200,000	3 $\frac{3}{8}$	100.258

Included in the offering group are:

Drexel & Co.; Eastman Dillon, Union Securities & Co.; Equitable Securities Corporation; Merrill Lynch, Pierce, Fenner & Smith Incorporated; Stone & Webster Securities Corporation; White, Weld & Co.; Bear, Stearns & Co.; A. C. Allyn and Company Incorporated; Baxter & Company; Alex. Brown & Sons; Coffin & Burr Incorporated.

Estabrook & Co.; Gregory & Sons; Ira Haupt & Co.; Hemphill, Noyes & Co.; Hornblower & Weeks; Lee Higginson Corporation; F. S. Moseley & Co.; Paine, Webber, Jackson & Curtis; Wm. E. Pollock & Co., Inc.; Reynolds & Co.; L. F. Rothschild & Co.; Schoellkopf, Hutton & Pomeroy, Inc.; Dean Witter & Co.; Wood, Struthers & Co.; American Securities Corporation; Bacon, Stevenson & Co.

A. G. Becker & Co. Incorporated; Braun, Bosworth & Co. Incorporated; Clark, Dodge & Co.; R. S. Dickson & Company Inc.; First of Michigan Corporation; Fitzpatrick, Sullivan & Co.; Hirsch & Co.; Kean, Taylor & Co.; J. C. Bradford & Co.; F. W. Craigie & Co.; Francis I. duPont & Co.; Eldredge & Co. Incorporated.

Folger, Noian, Fleming-W. B. Hibbs & Co., Inc.; Geo. B. Gibbons & Company Incorporated; Hallgarten & Co.; E. F. Hutton & Company; W. E. Hutton & Co.; McDonald & Company; The Ohio Company; Rand & Co.; Roosevelt & Cross Incorporated; Shearson, Hammill & Co.; Stroud & Com-

pany Incorporated; Tucker, Anthony & R. L. Day; Chas. E. Weigold & Co. Incorporated.

Chemical Bank New York Trust Company; Morgan Guaranty Trust Company of New York; The First National Bank of Chicago; Harris Trust and Savings Bank; C. J. Devine & Co.; Kidder, Peabody & Co.; Salomon Bros. & Hutzler; The Northern Trust Company; The Philadelphia National Bank; Carl M. Loeb, Rhoades & Co.; The First National Bank of Oregon; Ladenburg, Thalmann & Co.

W. H. Morton & Co. Incorporated; Weeden & Co. Incorporated; Dick & Merle-Smith; B. J. Van Ingen & Co. Inc.; Seattle-First National Bank; Blair & Co. Incorporated; Dominick & Dominick; Hayden, Stone & Co.; The Marine Trust Company of Western New York; Bache & Co.; Bacon, Whipple & Co.; Barr Brothers & Co.; City National Bank & Trust Co., Kansas City, Mo.; Fidelity Union Trust Company, Newark; Glickenhause & Lembo.

Industrial National Bank, Providence, R. I.; Laidlaw & Co.; Baker, Watts & Co.; Federation Bank and Trust Company; A. M. Kidder & Co., Inc.; Mercantile-Safe Deposit and Trust Company; National Bank of Commerce of Seattle; National Bank of Westchester, White Plains, N. Y.; The Peoples National Bank of Charlottesville, Va.; Third National Bank in Nashville; Trust Company of Georgia; Tilney and Company; Tuller & Zucker; G. H. Walker & Co.; J. C. Wheat & Co.

**Tulsa County Independent School District No. 1 (P. O. Tulsa), Okla.**  
**Bond Sale**—The \$10,000 building bonds offered Oct. 20—v. 190, p. 1679—were awarded to the National Bank of Tulsa, as 3s.

**Woodward, Okla.**  
**Bond Sale**—An issue of \$124,000 storm sewer bonds was sold to the First National Bank & Trust Company, of Oklahoma City, as follows:

\$20,000 3 $\frac{1}{4}$ as. Due on Dec. 1, 1961 and 1962.

20,000 3 $\frac{1}{2}$ as. Due on Dec. 1, 1963 and 1964.

84,000 3 $\frac{3}{4}$ as. Due on Dec. 1 from 1965 to 1973 inclusive.

Dated Dec. 1, 1959. Principal and interest (J-D) payable at the First National Bank & Trust Co., of Oklahoma City.

### OREGON

**Brookings, Ore.**

**Bond Offering**—Bernice M. Huddleston, City Recorder, will receive sealed bids until 8 p.m. (PST) on Nov. 10 for the purchase of \$48,073.50 improvement bonds. Dated Dec. 1, 1959. Due on Dec. 1 from 1960 to 1969 inclusive. Principal and interest (J-D) payable at the City Recorder's office. Legality approved by Shuler, Sayre, Winfree & Rankin, of Portland.

**Junction City, Ore.**

**Bond Sale**—The \$35,000 fire hall bonds offered Oct. 13—v. 190, p. 1574—were awarded to Atkinson & Company.

**Multnomah County, Powell Valley School District No. 26 (P. O. Gresham), Ore.**

**Bond Sale**—An issue of \$70,000 school bonds was sold to Blyth & Co., Inc.

### PENNSYLVANIA

**Johnstown, Pa.**

**Bond Offering**—Daniel J. Shields, Director of the Department of Accounts and Finance, will receive sealed bids until 11 a.m. (EST) on Nov. 5 for the purchase of \$500,000 general obligation bonds. Dated Nov. 1, 1959. Due on May 1 from 1960 to 1979 inclusive. Callable as of May 1, 1970. Principal and interest (M-N) payable at the City Treasurer's office. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

**Lower Merion Township Sch. Dist. (P. O. Ardmore), Pa.**

**Bond Sale**—The \$250,000 general obligation bonds offered Oct. 19—v. 190, p. 1679—were awarded to the Bryn Mawr Trust Company, of Bryn Mawr, as 3 $\frac{1}{8}$ as, at a price of 100.14, a basis of about 3.07%.

**Morton, Pa.**

**Bond Offering**—Thomas J. Viguers, Borough Secretary, will receive sealed bids until 8 p.m. (EST) on Oct. 28 for the purchase of \$18,000 general obligation improvement bonds. Dated Nov. 1, 1959. Due on Nov. 1 from 1960 to 1977 inclusive. Principal and interest payable at the Broad Street Trust Co., Morton. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

**New Kensington, Pa.**

**Bond Offering**—Jack Crumley, City Clerk, will receive sealed bids until 8 p.m. (EST) on Oct. 27 for the purchase of 365,000 general obligation fire truck and street paving bonds. Dated Nov. 1, 1959. Due on Nov. 1 from 1961 to 1979 inclusive. Legality approved by Burgwin, Ruffin, Perry & Pohl, of Pittsburgh.

**Philadelphia, Pa.**

**Bond Offering**—Richard J. McConnell, Director of Finance, will receive sealed bids until Nov. 19 for the purchase of \$24,780,000 general obligation bonds.

**Reading School District, Pa.**

**Bond Sale**—The \$1,300,000 general obligation bonds offered Oct. 21—v. 190, p. 1575—were awarded to a group headed by Phelps, Fenn

& Co., at a price of 100.01, a net interest cost of about 3.35%, as follows:

\$225,000 4 $\frac{1}{2}$ as. Due on Nov. 1 from 1961 to 1965 inclusive.

45,000 3 $\frac{1}{2}$ as. Due Nov. 1, 1966.

720,000 3 $\frac{1}{4}$ as. Due on Nov. 1 from 1967 to 1982 inclusive.

310,000 3 $\frac{3}{8}$ as. Due on Nov. 1 from 1983 to 1989 inclusive.

Others in the account: Stone & Webster Securities Corp., Francis I. duPont & Co., Mackey, Dunn & Co., Inc., Penington, Colket & Co., Rand & Co., and McJunkin, Patton & Co.

**West Manchester Township (P. O. York), Pa.**

**Bond Offering**—Monroe E. Gilbert, Township Secretary, will receive sealed bids until 7:30 p.m. (EST) on Oct. 30 for the purchase of \$50,000 general obligation bonds. Dated Dec. 1, 1959. Due on Dec. 1 from 1960 to 1968 inclusive. Principal and interest (J-D) payable at the Industrial National Bank of West York, York. Legality approved by Rhoads, Simon & Reader, of Harrisburg.

**Windber, Pa.**

**Bond Offering**—Joseph H. Aldstadt, Borough Secretary, will receive sealed bids until Nov. 18 for the purchase of \$150,000 general obligation improvement bonds.

**Note**—All bids received for the foregoing bonds when originally offered on Oct. 15—v. 190, p. 1575—were rejected.

### PUERTO RICO

**Puerto Rico Aqueduct and Sewer Authority (P. O. San Juan), Puerto Rico**

**Increased Revenues in August Reported**—Revenues of the Authority in Aug., 1959 totaled \$863,549 compared with \$762,704 in August of 1958, according to Rafael V. Urrutia, Executive Director of the Authority. For the twelve months ended Aug. 31, 1959 total revenues amounted to \$8,949,888 against \$8,265,554 in the corresponding 12-month period the year previous.

The Government Development Bank for Puerto Rico is fiscal agent for the Puerto Rico Aqueduct and Sewer Authority.

### SOUTH DAKOTA

**Brookings County Independent Sch. District No. 116 (P. O. Volga), South Dakota**

**Bond Sale**—The \$100,000 school bonds offered Oct. 15 were awarded to Gefke & Co., as 4s, at par. Due on June 1 from 1961 to 1975 inclusive.

Dated Dec. 1, 1959. Due on June 1 from 1961 to 1979 inclusive. Principal and interest (J-D) payable at a banking institution designated by the purchaser. Legality approved by Danforth & Danforth, of Sioux Falls.

**Gregory County, Burke Indep. Sch. Dist. No. 58 (P. O. Burke), S. Dak.**

**Bond Sale**—The \$140,000 general obligation bonds offered Oct. 13—v. 190, p. 1575—were sold to the State Department of Schools and Public Lands, as 4s, at a price of par.

**Huron Independent School District, South Dakota**

**Bond Offering**—Charles Fisher, Clerk of the Board of Education, will receive sealed bids until 4 p.m. (CST) on Oct. 30 for the purchase of \$250,000 school building bonds. Dated Dec. 1, 1959. Due on Dec. 1 from 1962 to 1972 inclusive. Legality approved by Dorsey, Owen, Scott, Barber & Marquart, of Minneapolis.

### TENNESSEE

**Jackson, Tenn.**

**Bond Offering**—B. F. Graves, City Recorder, will receive sealed bids until 10 a.m. (CST) on Nov. 5 for the purchase of \$1,950,000 bonds, as follows:

\$150,000 hospital bonds. Due on Nov. 1 from 1967 to 1978 inclusive.

1,800,000 refunding bonds. Due on Nov. 1 from 1971 to 1979 inclusive.

Dated Nov. 1, 1959. Principal and interest (M-N) payable at the Chemical Bank New York Trust Company, of New York City. Legality approved by Chapman & Cutler, of Chicago.

**Lincoln County (P. O. Fayetteville), Tenn.**

**Bond Offering**—County Judge David C. Sloan announces that auction bids will be received at 2 p.m. (CST) on Nov. 4 for the purchase of \$750,000 industrial building bonds. Dated Nov. 1, 1959. Due semi-annually from Nov. 1, 1960 to Nov. 1, 1979. Principal and interest payable at the Union National Bank, of Fayetteville. Legality approved by Chapman & Cutler, of Chicago.

### TEXAS

**Calallen Independent School Dist., Texas**

**Bond Offering**—C. H. Duff, President of the Board of Trustees, will receive sealed bids until 7:30 p.m. (CST) on Nov. 2 for the purchase of \$350,000 school house bonds. Dated Nov. 15, 1959. Due on March 15 from 1960 to 1984, inclusive. Principal and interest (M-S) payable at the Corpus Christi State National Bank. Legality approved by Gibson, Spence & Gibson, of Austin.

**Corpus Christi, Texas**

**Bond Offering**—T. Ray Kring, City Treasurer, will receive sealed bids until 2 p.m. (CST) on Nov. 2 for the purchase of \$2,100,000 general improvement bonds. Dated Nov. 1, 1959. Due on Nov. 1 from 1960 to 1979 inclusive.

**Garland, Texas**

**Bond Offering**—Ernest E. Wright, Jr., Mayor, will receive sealed bids until 7:30 p.m. (CST) on Nov. 3 for the purchase of \$3,150,000 bonds, as follows:

\$1,250,000 electric, water and sewer system revenue bonds. Due on Dec. 1 from 1960 to 1987 inclusive. Callable Dec. 1, 1979. Principal and interest (J-D) payable at the First National Bank in Dallas. Purchaser to select co-paying agent.

1,900,000 electric, water and sewer system general obligation bonds. Due on Dec. 1 from 1960 to 1984 inclusive. Callable Dec. 1, 1979. Principal and interest (J-D) payable at the First National Bank of Garland, or at a bank to be designated by the purchaser.

The bonds are dated Dec. 1, 1959. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

**Hitchcock Independent School District, Texas**

**Bond Offering**—Paul W. Anderson, President of Board of Trustees, will receive sealed bids until 7:30 p.m. (CST) on Oct. 26 for the purchase of \$120,000 schoolhouse bonds. Dated Dec. 1, 1959. Due on Dec. 1 from 1973 to 1976 inclusive. Principal and interest (J-D) payable at the Citizens State Bank, in Dickinson. Legality approved by Vinson, Elkins, Weems & Searle, of Houston.

**Irving Independent School District, Texas**

**Bond Sale**—An issue of \$750,000 schoolhouse bonds was sold to a group composed of Rauscher, Pierce & Co., Inc., Dittmar & Co., Inc., Columbian Securities Corporation of Texas, Mercantile National Bank, and the Texas Bank & Trust Company, of Dallas, as follows:

\$70,000 4 $\frac{3}{4}$ as. Due on Nov. 1 from 1965 to 1971 inclusive.

135,000 4 $\frac{1}{2}$ as. Due on Nov. 1 from 1972 to 1980 inclusive.

545,000 4 $\frac{1}{4}$ as. Due on Nov. 1 from 1981 to 1993 inclusive.

Dated Nov. 1, 1959. Interest M-N. Legality approved by McCall, Parkhurst, Crowe, McCall & Horton, of Dallas.

## VIRGINIA

## Roanoke, Va.

**Bond Offering**—J. Robert Thomas, City Clerk, will receive sealed bids until noon (EST) on Nov. 5 for the purchase of \$3,-000,000 public school bonds. Dated Dec. 1, 1959. Due on Dec. 1 from 1960 to 1989 inclusive. Principal and interest (J-D) payable at the City Treasurer's office, or at the Manufacturers Trust Company, of New York City, at the option of the purchaser. Legality approved by Wood, King & Dawson, of New York City.

## WASHINGTON

## Benton, Wash.

**Warrant Offering**—Dorothea S. Gossbert, City Treasurer, will receive sealed bids until 3 p.m. (PST) on Nov. 10 for the purchase of \$172,000 Local Improvement District No. 244 warrants.

**King and Snohomish Counties, Northshore School District No. 417 (P. O. Seattle), Wash.**

**Bond Offering**—A. A. Tremper, County Treasurer, will receive sealed bids until 11 a.m. (PST) on Nov. 3 for the purchase of \$300,000 general obligation bonds. Dated Nov. 1, 1959. Due on Nov. 1 from 1961 to 1974 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

**Municipality of Metropolitan Seattle (P. O. Seattle), Wash.**

**Names Consultants**—Wainwright & Ramsey Inc., consultants on municipal finance, of 70 Pine Street, New York City, have been appointed consultants to the Municipality of Metropolitan Seattle for a comprehensive sewerage program, it was announced by C. Carey Donworth, Chairman of the Council, and Harold E. Miller, Executive Director.

The ultimate sewerage system recommended by Brown and Caldwell, consulting engineers of San Francisco, would provide service within a 585 square mile area and be capable of serving a population of 2½ million persons. The system would be constructed in three stages: stage 1, 1960-1970, estimated to cost approximately \$83 million; stage 2, 1970-1980, \$35,-400,000; stage 3, \$45,400,000.

The project will be financed through the issuance of revenue bonds, with the initial offering expected to be in the neighborhood of \$20,000,000 late in 1960.

The Municipality of Metropolitan Seattle was established by voters in 1957 to provide sewage disposal facilities for the City of Seattle metropolitan area. Comprising 230 square miles and including 11 incorporated cities and towns, the Municipality contains a population of 715,000 of which approximately 580,000 is in the City of Seattle.

## DIVIDEND NOTICE



**AMERICAN  
METER COMPANY**  
INCORPORATED

*dividend  
notice*

The Board of Directors, on October 22, 1959 declared a quarterly dividend of fifty cents (\$.50) per share on the capital stock of the company, payable December 15, 1959 to stockholders of record at the close of business November 30, 1959.

W. B. ASHEY, Secretary  
13500 Philmont Ave., Phila. 16, Pa.

**Pacific County, Tokeland School District No. 49 (P. O. South Bend), Wash.**

**Bond Sale**—The \$15,210 general obligation bonds offered Oct. 16—v. 190, p. 1575—were sold to the State of Washington, as 4½s, at a price of par.

**Pierce County School District No. 417 (P. O. Tacoma), Wash.**

**Bond Offering**—L. R. Johnson, County Treasurer, will receive sealed bids until 2 p.m. (PST) on Oct. 29 for the purchase of \$66,700 general obligation school bonds. Dated Nov. 1, 1959. Due on Nov. 1 from 1961 to 1979 inclusive. Principal and interest (M-N) payable at the County Treasurer's office.

**Port of Pasco (P. O. Pasco), Wash.**

**Bond Sale**—The \$819,000 general obligation depot bonds offered Oct. 13—v. 190, p. 1575—were awarded to a syndicate composed of the Seattle-First National Bank, of Seattle, Blyth & Co., Inc., Dean Witter & Co., Pacific Northwest Co., Kalman & Co., Inc., and Atkinson & Co., at a price of 100.001, a net interest cost of about 4.28%, as follows:

\$107,000 5s. Due on Nov. 1 from 1961 to 1965 inclusive.  
165,000 4½s. Due on Nov. 1 from 1966 to 1971 inclusive.  
66,000 4s. Due on Nov. 1, 1972 and 1973.  
481,000 4½s. Due on Nov. 1 from 1974 to 1984 inclusive.

**Snohomish County, Everett School District (P. O. Everett), Wash.**

**Bond Sale**—The \$1,600,000 general obligation bonds offered Oct. 16—v. 190, p. 1472—were awarded to a syndicate composed of John Nuveen & Co., Hornblower & Weeks, Braun, Bosworth & Co., Inc., Bacon, Whipple & Co., J. A. Hogle & Co., and Frantz Hutchinson & Co., at a price of 100.02, a net interest cost of about 3.74%, as follows:

\$390,000 4½s. Due on Oct. 1 from 1961 to 1966 inclusive.  
877,000 3½s. Due on Oct. 1 from 1967 to 1976 inclusive.  
333,000 3¼s. Due on Oct. 1 from 1977 to 1979 inclusive.

**Snohomish County, Arlington Con. School District No. 16 (P. O. Everett), Wash.**

**Bond Offering**—Verne Sievers, County Treasurer, will receive sealed bids until 2 p.m. (PST) on Nov. 4 for the purchase of \$65,000 general obligation school bonds. Dated Nov. 1, 1959. Due on Nov. 1 from 1961 to 1979 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

**Thurston County, Rainier School District No. 307 (P. O. Olympia), Washington**

**Bond Offering**—Don J. Boone, County Treasurer, will receive sealed bids until 2:30 p.m. (PST) on Oct. 30 for the purchase of \$9,-500 general obligation school bonds. Dated Nov. 1, 1959. Due on Nov. 1 from 1961 to 1979 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

## UTAH

## Salt Lake City, Utah

**Bond Sale**—The \$5,500,000 school building bonds offered Oct. 21—v. 190, p. 1575—were awarded to the First Boston Corp., and Chemical Bank New York Trust Co., and Associates, at a price of 100.002, a net interest cost of about 3.03%, as follows:

\$500,000 4s. Due Feb. 1, 1961.  
500,000 3½s. Due Feb. 1, 1962.  
4,500,000 3s. Due on Feb. 1 from 1963 to 1971 inclusive.

Others in the account: Northern Trust Co., of Chicago; Mercantile Trust Company, of St. Louis; Dean Witter & Co., G. H. Walker & Co., Kean, Taylor & Co., First of Michigan Corporation, Wood, Gundy

& Co., Inc., E. F. Hutton & Co., and Boettcher & Co.

**Sevier County Sch. District (P. O. Richfield), Utah**

**Bond Offering**—Roy Poulson, Clerk of Board of Education, will receive sealed bids until 7:00 p.m. (MST) on Oct. 29 for the purchase of \$650,000 general obligation school building bonds. Dated Dec. 1, 1959. Due on Dec. 1 from 1960 to 1974, inclusive. Callable on Dec. 1, 1969. Interest J-D. Legality approved by Chapman & Cutler, of Chicago.

## VIRGINIA

## Chatham, Va.

**Bond Sale**—The \$225,000 water and sewer bonds offered Oct. 14—v. 190, p. 1472—were awarded to F. W. Craigie & Co., as 3½s, at a price of 100.01, a basis of about 3.87%.

## WISCONSIN

## Kenosha, Wis.

**Bond Offering**—Joseph R. Sawicki, Director of Finance, will receive sealed bids until noon (CST) on Nov. 2 for the purchase of \$1,165,000 corporate purpose bonds. Dated Nov. 1, 1959. Due on May 1 from 1960 to 1979 inclusive. Principal and interest (M-N) payable at the City Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

**Manitowoc County (P. O. Manitowoc), Wis.**

**Bond Offering**—Albert W. Tetzlaff, County Clerk, will receive sealed bids until 10 a.m. (CST) on Nov. 4 for the purchase of \$1,500,-000 corporate purpose bonds. Dated Dec. 1, 1959. Due on June 1 from 1960 to 1974 inclusive. Principal and interest (J-D) payable at the Harris Trust & Savings Bank, Chicago. Legality approved by Chapman & Cutler, of Chicago.

## CANADA

## NEW BRUNSWICK

## St. John, N. B.

**Bond Sale**—An issue of \$100,000 improvement bonds was sold to Dawson, Hannaford, Ltd., as 5¼s. Due on Nov. 1, 1979. Interest M-N.

## ONTARIO

## Brantford, Ont.

**Bond Sale**—An issue of \$1,044,-300 improvement bonds was sold to a group composed of Midland Securities, Ltd., McLeod, Young, Weir & Co., Ltd., and Bank of Montreal, as 6½s. Due on Dec. 1 from 1960 to 1979, inclusive. Interest J-D.

## Goulbourn Township, Ont.

**Bond Sale**—An issue of \$142,000 improvement bonds was sold to J. L. Graham & Co., Ltd., as 6¼s. Due on Oct. 15 from 1960 to 1979, inclusive. Interest A-O.

## Kitchener, Ont.

**Bond Sale**—An issue of \$1,739,-952 improvement bonds was sold to a syndicate headed by A. E. Ames & Co., Ltd., and Wood, Gundy & Co., Ltd., as 6s and 5½s, at a price of 95.55. Due on Dec. 15, from 1960 to 1968, inclusive. Interest J-D.

## Oshawa, Ont.

**Bond Sale**—An issue of \$1,488,-994 improvement bonds was sold to a group composed of Harris & Partners, Ltd., Bartlett, Cayley & Co., Ltd., and James Richardson & Sons, as 6½s. Due on Nov. 1 from 1960 to 1979 inclusive. Interest M-N.

## Owen Sound, Ont.

**Bond Sale**—An issue of \$840,000 improvement bonds was sold to the Midland Securities Corp., Ltd., as 5¼s. Due on Dec. 1 from 1960 to 1979, inclusive. Interest J-D.

## Port Arthur, Ont.

**Bond Sale**—An issue of \$1,450,-000 improvement bonds was sold to Bell, Gouinlock & Co., Ltd., and Mills, Spence & Co., Ltd., jointly. Due on Sept. 1 from 1960 to 1979 inclusive.

## Waterloo, Ont.

**Bond Sale**—An issue of \$254,048 improvement bonds was sold to Bell, Gouinlock & Co., Ltd., as 6s, at a price of 95.91. Due on Nov. 1 from 1960 to 1974, inclusive. Interest M-N.

## Welland, Ont.

**Bond Sale**—An issue of \$235,000 improvement bonds was sold to Dawson, Hannaford, Ltd., and the Imperial Bank of Canada, jointly, as 6½s, at a price of 97.40. Due on Nov. 1 from 1960 to 1979, incl. Interest M-N.

## QUEBEC

## Beloeil School Board, Que.

**Bond Sale**—An issue of \$410,000 improvement bonds was sold to Rene T. Leclerc, Inc., as 6s, at a price of 95.62, a basis of about 7.04%. Dated Sept. 1, 1959. Due on Sept. 1 from 1960 to 1974, incl. Interest M-S.

## LaTuque School Commission, Que.

**Bond Sale**—An issue of \$185,000 improvement bonds was sold to the Banque Provinciale du Canada, and Florido Matteau & Fils, jointly, as 6s, at a price of 93.52, a basis of about 7.19%. Dated Sept. 1, 1959. Due on Sept. 1 from 1960 to 1974, inclusive. Interest M-S.

## Montreal, Que.

**Bond Sale**—The \$20,000,000 20-year refunding bonds offered Oct. 19—v. 190, p. 1576—were awarded to a syndicate headed by Lehman Brothers, White, Weld & Co., Eastman Dillon, Union Se-

curities & Co., Blyth & Co., Inc., L. G. Beaubien & Co., Ltd., and Credit Inter Provincial Limitee, as 5½s, at a price of 98.82. Dated Nov. 1, 1959. Due on Nov. 1, 1979. Interest M-N.

Other members of the syndicate: Equitable Securities Corp., Goldman, Sachs & Co., Ladenburg, Thalmann & Co., A. C. Allyn & Co., Inc., R. W. Pressprich & Co., Blair & Co., Inc., Dawson, Hannaford & Co., Inc., Dick & Merle-Smith, Francis I. duPont & Co., Equise Canada, Inc., Hallgarten & Co., E. F. Hutton & Co., Midland Canadian Corp., Nesbitt, Thomson & Co., Ltd., Wm. E. Pollock & Co., Inc., L. F. Rothschild & Co., Bache & Co., Alex. Brown & Sons, Ira Haupt & Co., W. E. Hutton & Co., Ball, Burge & Kraus, Goodbody & Co., Granbery, Marache & Co., Green, Ellis & Anderson, A. M. Kidder & Co., Inc., Illinois Co., Schwabacher & Co., J. R. Williston & Beane, Butcher & Sherrerd, Arthurs, Lestrangle & Co., Belanger Inc., Barret, Fitch, North & Co., J. M. Dain & Co., Inc., Fahey, Clark & Co., Foster & Marshall, Fulton Reid & Co., Inc., and Steele & Co.

## SASKATCHEWAN

## Regina, Sask.

**Bond Sale**—An issue of \$3,686,-000 improvement bonds was sold to Bell, Gouinlock & Co., Ltd., and Mills, Spence & Co., jointly, as 5½s. Due on Sept. 1 from 1974 to 1979 inclusive. Interest M-S.

